

GRACE BAPTIST MISSION CIO

England & Wales · Charity number 1157506

Details

Status Registered

Legal form CIO

Registered 2014-06-17

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

Contact

Address Grace Baptist Mission
12 Abbey Close
Abingdon
OX14 3JD

Phone 01235520147

Email infodesk@gbm.org.uk

Website www.gbm.org.uk

Activities

Objects: THE OBJECT OF THE CIO IS TO ADVANCE THE CHRISTIAN FAITH FOR THE PUBLIC BENEFIT, IN ACCORDANCE WITH THE STATEMENT OF BELIEFS SET OUT IN SCHEDULE 1, IN PARTICULAR BUT NOT EXCLUSIVELY BY SPREADING THE GOSPEL OF THE LORD JESUS CHRIST THROUGHOUT THE WORLD.

Activities: Helps member churches to support and care for their missionaries worldwide. Coordinates a Radio ministry. Promotes work among supporting churches. Advises churches of needs and opportunities for mission workers

Classification

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

Geography

- Austria
- Burkina Faso
- Colombia
- France
- Kazakhstan
- Kenya
- Netherlands
- Peru
- Philippines
- Poland
- Portugal
- Serbia
- Uganda
- Bradford City
- Lancashire
- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,093,613	£1,127,023	£2,829,120	11
2023-12-31	£1,619,332	£1,048,338	£2,862,530	10
2022-12-31	£1,188,981	£1,053,454	£2,291,536	11
2021-12-31	£1,203,319	£923,606	£2,156,009	12
2020-12-31	£1,025,336	£900,294	£1,876,296	13

Trustees

Name	Role	Appointed
ADAM WREFORD LAUGHTON		2014-06-17
GRAHAM FIELD		2014-06-17
HOWARD RALPH SAYERS		2014-06-17
Ian Bailey Lawson		2014-06-17
Ian Williams		2021-10-30
JOHN HEASMAN		
Jonathan Wilfred Hoadley		2023-10-28
KAREN LOUISE KNIGHT		2014-06-17
Narish Mistry		2023-10-28
Nicola Jayne Edkins		2023-10-28
PETER SHIRTCLIFFE		2014-10-25
Paul Kosciecha		2024-10-26
ROBERT DAVID FELIX		2014-06-17
Thomas Quested Forryan		2019-10-26

GRACE BAPTIST MISSION CIO

England & Wales - Charity number 1157506

Accounts

Grace Baptist Mission CIO

Financial Statements

for the year ended 31 December 2024

Registered Charity No 1157506



GRACE BAPTIST
MISSION

Grace Baptist Mission CIO

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Grace Baptist Mission CIO

Report of the Trustees for the year ended 31st December 2024

The Trustees present the report and the audited financial statements for the year ended 31st December 2024.

Reference and Administrative Information

Charity Name: Grace Baptist Mission CIO

Charity registration number: 1157506

Principal Office

12 Abbey Close, Abingdon, Oxon, OX14 3JD
Tel. 01235 520147 email infodesk@gbm.org.uk
Website www.gbm.org.uk

Trustees

The following have held office as Trustees during the period 1st January to 31st December 2024, unless otherwise stated

T Q Forryan (Chairman)

H R Sayers (Vice Chairman until 26/10/24)

I Williams (Vice Chairman from 26/10/24)

R D Felix (Treasurer)

M McDonald (Woman Officer)

T Condy (until 26/10/24)

N Edkins

G R Field

J Heasman

J Hoadley

K L Knight

P Kosciecha (from 26/10/24)

A W Laughton

I Lawson

N Mistry

P Shirtcliffe

Mission Director

D E R Jones

Bankers

Santander UK plc, Bridle Road, Bootle, L30 4GB

CCLA, COIF Charity Funds, 85 Queen Victoria Street, EC4V 4ET

HSBC plc, 6 High Street, Abingdon, Oxon, OX14 5AZ

Auditors

Nash Harvey Group LLP, The Granary, Hermitage Court, Hermitage Lane, Maidstone, Kent, ME16 9NT

Grace Baptist Mission CIO

Aims and Objectives

The object of Grace Baptist Mission CIO (GBM CIO) is to advance the Christian faith for the public benefit, in accordance with the statement of beliefs set out in Schedule 1 of the constitution, in particular but not exclusively, by spreading the Gospel of the Lord Jesus Christ throughout the world.

To achieve this, GBM CIO:

- helps member churches to send, support and care for missionaries worldwide
- co-ordinates ministries of radio and literature from the Mission Centre at Abingdon
- promotes the work amongst churches
- advises churches of needs and opportunities for mission workers

Public Benefit

The Trustees have regard for the Charity Commission's guidance on the public benefit requirement. They are aware of the need to ensure that GBM CIO is meeting its obligation to provide public benefit.

GBM CIO purposes comply directly with the following of the Charities acts descriptions of "charitable purpose"

a) the advancement of religion

In each of the aims above the objective is to advance the Christian religion.

b) the prevention or relief of poverty

From time to time needs and situations are made known by the charity's workers so that churches and others can be involved in giving to relieve poverty and especially where natural disaster has occurred.

c) the advancement of education

Theological education is advanced through the specific work of charity workers and the work of radio.

Strategies

The key strategies employed to achieve the charity's aims and objectives are:

- a) to advance the Christian gospel through the world by means of GBM CIO's workers in church planting, preaching, compassion ministry and training
- b) to communicate regularly with member churches by means of differing media, personal visits and events so informing them of the work of each of the charity's workers
- c) to make visits, by support ministries staff, to the areas where the charity is working to report to supporters and provide care for the workers
- d) to partner with similar Christian mission agencies to allow economic use of resources
- e) to organise regular events so that the work might be better understood, and others might be involved either as volunteers or as workers
- f) to produce radio programmes for the purpose of training pastors and sharing the Christian religion
- g) to run a short-term programme for supporters to gain experience of different aspects of cross-cultural mission
- h) to hold regular meetings of the trustees to monitor and review the work of the charity.

Significant Activities

GBM CIO seeks to implement the strategies in the following ways:

- a) helping churches to support and care for the workers they have sent throughout the world
- b) working with churches in sending UK pastors, GBM CIO workers and supporters to train pastors in a number of countries in Africa, Asia, South America and Europe
- c) supporting church planting initiatives within the UK and continuing our endeavours to reach out to the multi-cultural populations in major cities
- d) publishing a magazine three times a year to update supporters and member churches concerning the work of GBM CIO, writing a children's magazine twice a year so that children can learn about the work of GBM CIO and producing a monthly prayer information guide that gives information on every worker and area of work

Grace Baptist Mission CIO

- e) recording an audio and video programme that focuses on one area of the work of GBM CIO
- f) holding an annual week of prayer with associated video and written information
- g) caring for workers through regular visits by support staff which are planned in consultation with the sending church and the trustees
- h) communicating regularly with partner agencies in the care and support of workers
- i) reporting to the CIO members at the AGM on the Annual Mission Day which also includes presentations from workers from around the world
- j) producing radio programmes in both English and French that teach listeners about the Christian religion. The radio team also visits areas where programmes are broadcast to train pastors, to determine future programme needs and to assess the effectiveness of the programmes.
- k) organising events for both adults and young people which highlight differing areas of the work and opportunities to be involved
- l) organising Envision teams and individual placements to provide the opportunity for short term service in a mission context.

Review of Achievements

1. Trustees

The Trustees met on four occasions to consider the work of the charity, of these, three meetings were in person, including a two-day conference and one online. Two further committees met on other specified occasions, these were the Finance committee and the Officers committee where the senior staff also attended.

2. Missionaries

During the year GBM CIO helped churches to support and care for 49 workers in 14 different countries. This included one Envision apprentice and three associate missionaries who are no longer formally part of GBM but continue to serve within their country and from whom prayer requests are made known through GBM.

3. Radio

The radio programmes, which are produced by the radio team both in French and English, are broadcast in Africa respectively from local radio stations and a partner agency, Trans World Radio (TWR). This is from two of their transmitters in South and West Africa.

The English programme, "Serving Today", is designed to equip and train pastors in the majority world while the French programmes, entitled "Espérance Aujourd'hui", help church members to understand their faith better. Other specialist programmes have continued to be produced and broadcast.

Along with these programmes, the radio team, with the support of volunteers from member churches, produce booklets that accompany the programmes, in French, English and other selected languages. These are sent by church members when representatives of GBM are preaching and by those who attend Annual Mission Day. The booklets are mailed to the relevant radio stations for distribution to listeners.

The Mission Director continued to lead the radio team.

4. Literature

GBM CIO workers especially the radio team continue to write, translate, and distribute Christian literature in the form of books and booklets

5. Training

GBM CIO works with churches in sending pastors, workers, and supporters to train church leaders in countries in Africa, Asia, South America and Europe. The formal training of ministers of the gospel continues and GBM CIO in 2024 has had input into colleges and other training schemes in Colombia, Peru, Kenya, Serbia, The Philippines, and Central Asia.

6. Mission Support Office

Along with the ongoing visits to speak at member churches, staff continue to make overseas visits. Paul Brunning (Head of Communications) visited The Philippines to see at first-hand the work of Reuben & Cathy Saywell, Aries and Jodith Liboro and to meet associate missionaries Brian and Nedy Ellis and to assess work that Envision participants might do. He also visited South Africa where he met one of the radio directors of TWR which broadcasts the Serving Today programmes. He also met with church leaders and others to assess places where short term Envision participants might be placed.

Even though the Mission Director and his wife were unable to make any overseas visits they met each missionary when they were in the UK and they also visited the churches on the Isle of Man. This is only possible every few years.

The Finance Manager began the task of changing the accounting software to Xero, it is planned for this to be completed in 2025.

7. Conferences

Annual Mission Day, which includes the Annual General Meeting, took place in October, and was held at Friends House, London. This was a physical meeting that was partly live streamed. Over six hundred supporters attended and another few hundred watched online. This was an increase from the previous year. Several missionaries from across the world were present and spoke about the opportunities and challenges they encounter in their work.

A Youth camp is held at Root Hill Farm in Surrey. After many years of involvement, GBM no longer has any responsibility for the running of this camp. However, two mission workers had the opportunity to speak about their work and on one evening Paul Brunning spoke about the Envision opportunities and also preached.

8. Envision

The Envision apprenticeship in Serbia continued until September 2024 when the apprentice returned to the UK.

By then they had become fluent in Serbian, taught English to other young adults and helped support the work in the church in many varied ways.

9. Communication

GBM CIO's magazine, "The Herald", was published three times a year and informs churches of GBM CIO's work throughout the world. Alongside this the children's magazine "Let's Go" was published in the spring and the autumn.

Each month the "Partnership in Prayer" diary gives supporters the opportunity to receive news from every GBM CIO worker. The aim of this is to encourage prayer and support.

"Prayer Waves", through the media of audio and video, gave in depth information on one area of the work and the occasional "GBM Newsfeed" continued to provide supporters with urgent news via email.

Grace Baptist Mission CIO

Financial Review

Total income for the year was £1,093,613 and with total expenditure of £1,127,023 the deficit for the year was £33,410.

If legacies are excluded, income was £1,049,658 which is an increase of 2.1% over the previous year. Likewise, expenditure was £1,069,231 which is an increase of 6.8%.

At the year-end total assets were £2,829,120

The balance of the Restricted Fund for Missionaries and Mission Projects now stands at £40,552.

The result for the year reflects sufficient underlying financial support for the current level of the Mission's activities. Our focus is to achieve a balanced budget whereby income is sufficient to cover costs.

Investment Policy

Fixed Asset Investments

The charity has freehold title to the office at 12 Abbey Close, Abingdon and residential properties at 10 & 11 Abbey Close, Abingdon.

The residential property at 10 Abbey Close was in occupation by mission staff. The property at 11 Abbey Close is rented to a third party.

The studio flat which is part of Number 11 is being reconstructed to be a separate one-bedroom. We anticipate this being completed in 2025.

Liquid Investments

The investment policy is to maintain a low-risk liquid position. The aim is therefore to maintain balances in savings accounts that attract competitive interest rates but are held within low-risk institutions.

Reserves Policy

Our policy is to build and maintain a margin of funds to cover about 6 to 12 months of expenditure.

In looking at what is available in the short term to carry on the work we exclude the Mission's fixed assets, the majority of which are represented by the premises at 10 – 12 Abbey Close, Abingdon. Therefore, at the 31 December 2024 liquid reserves held by the trustees to cover the cost of the ongoing work of the Mission, amounted to £1,522,082. At this level the liquid reserves would cover 16.2 months.

The trustees closely monitor the finances of the charity monthly.

Future Initiatives and Plans

The programmed events for 2025 will include the ongoing development of the Envision teams and placements as well as the biannual family camp at Athelington Hall Farm. The Annual Mission Day (AGM) in October is planned to be in person and will also incorporate some aspects online for those who do not wish to or who cannot attend physically. We will continue to utilise the greater familiarity with online events to widen and deepen our communication with supporters, particularly with the week of prayer.

We will endeavour to encourage churches to send new workers, and we will ensure that any new missionaries are fully funded.

Grace Baptist Mission CIO

Key Management Personnel

Mission Director: D E R Jones
Head of Communications: P M Brunning
Finance Manager: A S Woods

Structure, Governance and Management

Governing Document

Grace Baptist Mission is a Charitable Incorporated Organisation as of 17th June 2014 and is a registered charity with the Charity Commission (number 1157506). The governing document is the Constitution, which was agreed by the member churches on October 23rd, 2014, at the AGM. This was amended by the member churches at the AGM in 2024 on October 26th.

Appointment of Trustees

Trustees are members of member churches and may serve for a period of three years before they need to be re-elected. The election takes place at the Annual General Meeting by the delegates of the member churches.

Any new Trustees are given key charity Commission information on their responsibilities and are encouraged to attend appropriate external training where this will facilitate the undertaking of their role. There is also an in-house training day to help new trustees understand better the work of the charity.

Organisation

The Trustees meet at least four times a year to review all aspects of the charity's activities. There are two sub-committees to assist with the running of the charity, namely the Officers committee, responsible for meeting with senior staff between trustee meetings and the Finance committee, tasked with specifically monitoring and managing the charity's finances.

Members of sub-committees:

Officers committee – T Forryan (*Chairman*), RD Felix (*Treasurer*), M McDonald (*Woman Officer*). HL Sayers (*Vice Chairman until 26/10/24*), I Williams (*Vice Chairman from 26/10/24*)

Finance Committee - RD Felix (*Chairman*), KL Knight, I Lawson, L Evans (co-opted) and J Jarvis (co-opted).

Trustee Remuneration and Related Parties

No trustees received remuneration during 2024. Details of trustee expenses are disclosed in note 8 to the accounts.

There were no related party transactions reported in the year between the charity and any trustees, senior managers, or any of the third parties with contractual relationships with the charity.

Pay Policy for Staff

The pay of staff is reviewed annually using a standard formula benchmarked against published pay increases by the Baptist Union.

Risk Management

The trustees through the Finance committee have assessed the major risks to which the charity is exposed, in particular financial, operational and governance, and are satisfied that systems are in place to mitigate exposure to the major risks.

Trustees' Responsibilities in Relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The charity's trustees are responsible for preparing financial statements for each financial year that gives a true and fair view of the charity's incoming resources and application of resources during the period and of its state of affairs at the end of the year. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

In accordance with the constitution, a resolution to re-appoint Nash Harvey Group LLP as Auditors for the ensuing year was approved by the delegates at the Annual General Meeting on October 26th 2024.

Statement of Disclosure of Information to Auditors:

There is no relevant audit information of which the charitable company's auditors are unaware; and the trustees have taken all steps to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by the Board of Trustees on 9 June 2025 and signed on its behalf by:



T Q Forryan (Chairman)

Grace Baptist Mission CIO

Independent Auditors' report to the trustees of Grace Baptist Mission CIO

Opinion

We have audited the financial statements of Grace Baptist Mission CIO (the 'charitable Incorporated organisation') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations,
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the sector,

Grace Baptist Mission CIO

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation,
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence, and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected, and alleged fraud, and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships,
- tested journal entries to identify unusual transactions,
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias, and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation,
- reading the minutes of meetings of those charged with governance,
- enquiring of management as to actual and potential litigation and claims, and
- reviewing correspondence with HMRC, relevant regulators, and the charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



John Alder FCA (Senior Statutory Auditor)
For and on behalf of Nash Harvey Group LLP

2nd June 2025

Chartered Accountants
Statutory Auditor

The Granary
Hermitage Court
Hermitage Lane
Maidstone
Kent
ME16 9NT

Nash Harvey Group LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

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Statement of financial activities year ended 31 December 2024

	Note	2024 Restricted Fund £	2024 General Fund £	2024 Designated Fund £	2024 Total Funds £	2023 Total Funds £
Income resources						
Incoming resources from generated funds						
Voluntary income						
Donations and legacies	2	128,946	309,714	602,524	1,041,184	1,561,228
Interest income		-	44,784	-	44,784	26,073
Incoming resources from charitable activities	3	-	7,645	-	7,645	32,031
Total incoming resources		128,946	362,143	602,524	1,093,613	1,619,332
Resources expended						
Charitable activities	4	128,775	436,849	561,399	1,127,023	1,048,338
Total resources expended		128,775	436,849	561,399	1,127,023	1,048,338
Net incoming/(outgoing) funds		171	(74,706)	41,125	(33,410)	570,994
Transfer between funds		-	-	-	-	-
Net movement in funds		171	(74,706)	41,125	(33,410)	570,994
Balance brought forward 1 January 2024		40,381	2,248,586	573,563	2,862,530	2,291,536
Balance carried forward 31 December 2024		40,552	2,173,880	614,688	2,829,120	2,862,530

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

The attached notes form part of these financial statements.

The nature of the unrestricted and restricted funds is detailed in Notes 12 and 13 to the financial statements.

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Balance sheet as at 31 December 2024

Registered Charity number 1157506

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	9	<u>1,266,486</u>	<u>1,212,201</u>
Current assets			
Debtors	10	62,147	73,228
Cash at bank and in hand		<u>1,622,075</u>	<u>1,694,882</u>
		<u>1,684,222</u>	<u>1,768,110</u>
Creditors: amounts falling due within one year	11	(121,588)	(117,781)
Net current assets		<u>1,562,634</u>	<u>1,650,329</u>
Net assets		<u>2,829,120</u>	<u>2,862,530</u>
Represented by Funds			
General Funds	12	2,173,880	2,248,586
Designated Funds		<u>614,688</u>	<u>573,563</u>
		<u>2,788,568</u>	<u>2,822,149</u>
Restricted Funds	13	40,552	40,381
Total funds		<u>2,829,120</u>	<u>2,862,530</u>

Approved by the trustees on 9 June 2025 and signed on their behalf by:



T Q Forryan (Chairman)



R D Felix (Treasurer)

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Statement of cash flows for the year ended 31 December 2024

	2024 Restricted Fund £	2024 General Fund £	2024 Designated Fund £	2024 Total Funds £	2023 Total Funds £
Cash flows from operating activities:					
Net cash provided by operating activities (Note 1)	18,247	(111,149)	39,495	(53,407)	546,432
Cash flows from investing activities:					
Interest Income		44,784	-	44,784	26,073
Purchase of Property, Plant and Equipment	-	(719)	-	(719)	(22,763)
Proceeds from the sale of Property, Plant and Equipment	-	-	-	-	4,719
Net cash provided by investing activities	-	44,065	-	44,065	8,029
Change in cash and cash equivalents in the reporting period	18,247	(130,549)	39,495	(72,807)	554,461
Cash and cash equivalents at the beginning the reported period (Note 2)	312,940	802,667	579,275	1,694,882	1,140,421
Cash and cash equivalents at the end of the reporting period (Note 2)	331,187	672,118	618,770	1,622,075	1,694,882

Notes to cash flow statement

	2024 Restricted Fund £	2024 General Fund £	2024 Designated Fund £	2024 Total Funds £	2023 Total Funds £
Note 1: Reconciliation of net movements in funds to net cash flow from operating activities:					
Net movement in funds:	171	(74,706)	41,125	(33,410)	570,994
Adjustments for:					
Depreciation charges	-	9,899	-	9,899	6,960
Interest income shown in investment activities	-	(44,784)	-	(44,784)	(26,073)
(Increase)/decrease in debtors	9,696	675	710	11,081	(10,792)
Increase/ (decrease) in creditors	8,380	(2,233)	(2,340)	3,807	5,343
Net cash provided by operating activities	18,247	(111,149)	39,495	(53,407)	546,432

Note 2: Analysis of cash and cash equivalents

Cash in hand	331,187	672,118	618,770	1,622,075	1,694,882
Total cash and cash equivalents	331,187	672,118	618,770	1,622,075	1,694,882

Notes to the financial statements for year ended 31 December 2024

1 Accounting policies

a) Basis of preparation of financial statements

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 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s)

b) Income

Donations and gifts are reflected in the financial statements in the period in which they are received.

Income tax recoverable in respect of gift aid donations is brought into account in the same period as the relevant donation.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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.

Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the charity's work.

d) Expenditure and irrecoverable VAT

Expenditure is charged to the statement of financial activities on the accruals basis and is mainly allocated across activities based on staff time.

Charitable activities are further analysed in note 4 and are split between several categories including direct charitable expenditure, support, management and administration costs and governance costs. Support costs are those costs incurred indirectly in support of expenditure on the objects of the charity or in connection with the management and administration of the charity. Governance costs reflect the costs of complying with constitutional and statutory requirements.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

e) Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the lease term.

f) 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 net surplus or deficit.

Notes to the financial statements for year ended 31 December 2024 (continued)

g) Pensions

The charity makes payments to defined contribution pension schemes for the benefit of its employees. Contributions charged during the year are written off as incurred.

h) Tangible fixed assets

Freehold premises are recorded at Insurance value determined when the property was donated by Grace Baptist Mission on 1 January 2015 with subsequent additions recorded at cost. No depreciation is provided on freehold premises since the trustees consider that the residual values are so high that their depreciation is insignificant. The property has been reviewed for impairment with no adjustments deemed necessary.

Depreciation is provided on all other tangible fixed assets at the following rates per annum so as to write off each asset over its estimated useful working life:

Computer and equipment - 33% straight line

Other equipment - 20% straight line

i) Expenses of trustees

Trustees are reimbursed necessarily-incurred expenses. These are included in the appropriate category of resources expended.

j) Debtors

Trade and other debtors are recognised at the settlement amount after any discount offered. Prepayments are valued at the amount repaid net of any discounts due.

k) Cash at bank and in hand

Cash at bank and in hand includes cash and fixed term deposits of varying lengths. The statement of cash flows only reflects movements within bank accounts held where the money can be accessed within three months of the date of opening the deposit. No funds at the balance sheet date were on deposit for more than 3 months.

l) 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 discounts due.

m) Taxation

Grace Baptist Mission CIO is a registered charity and no tax is payable on its net incoming resources.

n) Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Notes to the financial statements year ended 31 December 2024 (continued)

	Notes	2024 Restricted Fund £	2024 General Fund £	2024 Designated Fund £	2024 Total Funds £	2023 Total Funds £
2 Voluntary income						
Donation (Church and Personal)		78,771	233,573	597,633	909,977	809,844
Income tax recovered on donations		-	11,845	4,891	16,736	16,000
Special offerings		-	14,990	-	14,990	12,481
Deputation		-	5,351	-	5,351	6,753
Legacies	1	-	43,955	-	43,955	588,769
Relief and refugee gifts		39,492	-	-	39,492	113,176
Missionary Conference		-	-	-	-	-
Special Projects		10,683	-	-	10,683	14,205
		<u>128,946</u>	<u>309,714</u>	<u>602,524</u>	<u>1,041,184</u>	<u>1,561,228</u>
3 Incoming resources from Charitable activities						
Holiday conferences, youth work etc.		-	-	-	-	22,751
Trading income		-	7,645	-	7,645	9,280
		<u>-</u>	<u>7,645</u>	<u>-</u>	<u>7,645</u>	<u>32,031</u>
4 Total resources expended on charitable activities						
Support of missionaries and mission projects		81,322	330,370	561,399	973,091	814,489
Church relations	5	-	48,235	-	48,235	49,213
Support costs	6	-	42,549	-	42,549	30,794
Relief and refugee support		39,492	-	-	39,492	107,783
Holiday conferences, youth work etc.		-	-	-	-	23,590
Missionary conference		-	-	-	-	-
Special projects		7,961	-	-	7,961	16,925
Governance costs	6	-	12,061	-	12,061	5,544
Improvement to properties		-	3,634	-	3,634	-
		<u>128,775</u>	<u>436,849</u>	<u>561,399</u>	<u>1,127,023</u>	<u>1,048,338</u>

Support costs have been included within the costs of charitable activities. Office costs that do not relate directly to charitable expenditure are further analysed in note 6 below.

Notes to the financial statements for year ended 31 December 2024 (continued)

	2024 Restricted Fund	2024 General Fund	2024 Designated Fund	2024 Total Funds	2023 Total Funds
	£	£	£	£	£
5 Church relations					
Publications and publicity	-	24,309	-	24,309	26,207
Deputation	-	6,624	-	6,624	6,503
Annual meetings	-	17,302	-	17,302	16,503
Special events	-	-	-	-	-
	-	48,235	-	48,235	49,213

	General Support	Governance Costs	Total 2024	Total 2023
	£	£	£	£
6 Analysis of governance and support costs				
Equipment	13,371	-	13,371	4,659
Property expenses	16,648	-	16,648	14,893
General administration cost	12,530	-	12,530	10,652
Audit fees	-	7,400	7,400	3,300
Mission council	-	4,661	4,661	2,244
	42,549	12,061	54,610	35,748

7 Staff costs		
Wages and salaries	299,345	251,637
Social security costs	22,839	17,839
Pension costs	22,803	21,840
	344,987	291,316

Average monthly number of employees

Number	Number
11	10

Staff data relates to all workers based in the U.K.

Full time staff are 7 and part time staff are 4 (2023: 6 and 4).

There were also a number of volunteers helping the charity.

No emoluments are payable to any member of the charity in their capacity as a trustee.

No employee received emoluments of more than £60,000 (2023: same).

The key management of the charity comprises the Mission Director, Communications Director and the Finance Manager. The total employee benefits of key management personnel for the charity were £143,320 (2023: £131,700).

8 Trustees' expenses

Travel and subsistence expenses of £1,113 (2023: £715) were paid to 4 (2023: 4) trustees to enable them to attend meetings and generally carry out their governance responsibilities.

Grace Baptist Mission CIO

Notes to the financial statements for year ended 31 December 2024 (continued)

9 Tangible fixed assets	Freehold Property	Equipment	Total
	£	£	£
Cost			
At 1 January 2024	1,185,000	42,970	1,227,970
Additions	63,465	719	64,184
Disposals			
At 31 December 2024	<u>1,248,465</u>	<u>43,689</u>	<u>1,292,154</u>
Depreciation			
At 1 January 2024	-	15,769	15,769
Charge for the year		9,899	9,899
Disposals		-	-
At 31 December 2024	<u>-</u>	<u>25,668</u>	<u>25,668</u>
Net book values			
At 31 December 2024	<u>1,248,465</u>	<u>18,021</u>	<u>1,266,486</u>
At 31 December 2023	<u>1,185,000</u>	<u>27,201</u>	<u>1,212,201</u>

Freehold premises are recorded at insurance value determined when the property was donated by Grace Baptist Mission on 1 January 2015 with subsequent additions recorded at cost. All fixed assets are used for direct charitable purposes.

The freehold property comprises of an office and two residential houses with additions in the year being the development of an additional flat within the existing buildings.

10 Debtors	2024 £	2023 £
Prepayments	47,804	47,193
Other debtors	14,343	26,035
	<u>62,147</u>	<u>73,228</u>
11 Creditors: Amounts falling due within one year		
Trade creditors	107,124	103,492
Loans repayable on demand	8,000	8,000
Taxation and social security costs	6,464	6,289
Deferred income	-	-
	<u>121,588</u>	<u>117,781</u>

Grace Baptist Mission CIO

Notes to the financial statements for the year ended 31 December 2024 (continued)

	Balance 1 January 2024	Incoming Resources	Outgoing Resources	Balance 31 December 2024
	£	£	£	£
12 Unrestricted funds				
General	2,248,586	362,143	436,849	2,173,880
Designated	573,563	602,524	561,399	614,688
	<u>2,822,149</u>	<u>964,667</u>	<u>998,248</u>	<u>2,788,568</u>

13 Restricted funds

The Mission has four restricted funds. The missionaries and mission projects fund holds the money designated by the donor for a specific missionary or area of work. The relief and refugee fund holds money specifically donated to help those in need due to natural disaster or individual circumstances. The Missionary Conference Fund has been set up to cover the cost of missionary conferences in future years. The Special Projects fund has been created, with the help of recent legacy income, to provide grants and support for projects outside the regular work covered by the annual budget.

Restricted funds	Balance 1 January 2024	Incoming Resources	Outgoing Resources	Balance 31 December 2024
	£	£	£	£
Missionaries and mission projects	41,874	78,771	81,322	39,323
Relief and refugee	236	39,492	39,492	236
Missionary Conference	-	-	-	-
Special Projects	(1,729)	10,683	7,961	993
	<u>40,381</u>	<u>128,946</u>	<u>128,975</u>	<u>40,552</u>

	Tangible Fixed Assets	Net Current Assets	Total
	£	£	£
14 Analysis of net assets between funds			
Restricted funds	-	40,552	40,552
Designated funds	-	614,688	614,688
Unrestricted funds	1,266,486	907,394	2,173,880
	<u>1,266,486</u>	<u>1,562,634</u>	<u>2,829,120</u>

Grace Baptist Mission CIO

Notes to the financial statements for the year ended 31 December 2024 (continued)

15 Commitments

Pension commitments

The Mission has a pension scheme for all members of its present staff. Premiums paid to this scheme for the year ended 31 December 2024 amounted to £44,143 (2023: £40,443).

Leasing commitments

At 31 December 2024 the Mission had annual commitments of £10,168 under operating leases which expire as follows:

	2024	2023
	£	£
Leases expiring within one year	2,976	2,976
Leases expiring within two to five years	7,192	10,168
Leases expiring within six to ten years	-	-
	<u>10,168</u>	<u>13,144</u>

16 Related party transactions

At the year-end there were no outstanding interest free loans made to the charity from the trustees, which are repayable on demand.

Gifts from trustees to the charity totalled £2,218 (2023: £6,640).

12 Abbey Close, Abingdon, OX14 3JD
Tel: 01235520147
Fax: 01235559796
infodesk@gbm.org.uk
Registered Charity 1157506



GRACE BAPTIST MISSION CIO

England & Wales - Charity number 1157506

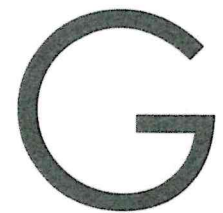
Accounts

Grace Baptist Mission CIO

Financial Statements

for the year ended 31 December 2023

Registered Charity No 1157506



GRACE BAPTIST
MISSION

Grace Baptist Mission CIO

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Grace Baptist Mission CIO

Report of the Trustees for the year ended 31st December 2023

The Trustees present the report and the audited financial statements for the year ended 31st December 2023.

Reference and Administrative Information

Charity Name: Grace Baptist Mission CIO

Charity registration number: 1157506

Principal Office

12 Abbey Close, Abingdon, Oxon, OX14 3JD
Tel. 01235 520147 email infodesk@gbm.org.uk
Web-site www.gbm.org.uk

Trustees

The following have held office as Trustees during the period 1st January to 31st December 2023, unless otherwise stated

K A Johns (Chairman until 28/10/23)

J Heasman

T Q Forryan (Vice Chairman until 28/10/23 then
Chairman)

J Hoadley (from 28/10/23)

R D Felix (Treasurer)

K L Knight

M McDonald (Woman Officer)

A W Laughton

H R Sayers (Vice Chairman from 11/12/23)

I Lawson

T Condy

N Mistry

N Edkins (from 28/10/23)

P Shirtcliffe

G R Field

I Williams

Mission Director

D E R Jones

Bankers

Santander UK plc, Bridle Road, Bootle, L30 4GB

CCLA, COIF Charity Funds, 85 Queen Victoria Street, EC4V 4ET

HSBC plc, 6 High Street, Abingdon, Oxon, OX14 5AZ

Auditors

Nash Harvey Group LLP, The Granary, Hermitage Court, Hermitage Lane, Maidstone, Kent, ME16 9NT

Charity Consultants

The Kubernes Partnership LLP, 36 Acomb Wood Drive, York, YO24 2XN

Grace Baptist Mission CIO

Aims and Objectives

The object of Grace Baptist Mission CIO (GBM CIO) is to advance the Christian faith for the public benefit, in accordance with the statement of beliefs set out in Schedule 1 of the constitution, in particular but not exclusively, by spreading the Gospel of the Lord Jesus Christ throughout the world.

To achieve this, GBM CIO:

- helps member churches to send, support and care for missionaries worldwide
- co-ordinates ministries of radio and literature from the Mission Centre at Abingdon
- promotes the work amongst churches
- advises churches of needs and opportunities for mission workers

Public Benefit

The Trustees have regard for the Charity Commission's guidance on the public benefit requirement. They are aware of the need to ensure that GBM CIO is meeting its obligation to provide public benefit.

GBM CIO purposes comply directly with the following of the Charities acts descriptions of "charitable purpose"

a) the advancement of religion

In each of the aims above the objective is to advance the Christian religion.

b) the prevention or relief of poverty

From time to time needs and situations are made known by the charity's workers so that churches and others can be involved in giving to relieve poverty and especially where natural disaster has occurred.

c) the advancement of education

Theological education is advanced through the specific work of charity workers and the work of radio.

Strategies

The key strategies employed to achieve the charity's aims and objectives are:

- a) to advance the Christian gospel through the world by means of GBM CIO's workers in church planting, preaching, compassion ministry and training
- b) to communicate regularly with member churches by means of differing media, personal visits and events so informing them of the work of each of the charity's workers
- c) to make visits, by support ministries staff, to the areas where the charity is working to report to supporters and provide care for the workers
- d) to partner with similar Christian mission agencies to allow economic use of resources
- e) to organise regular events so that the work might be better understood, and others might be involved either as volunteers or as workers
- f) to produce radio programmes for the purpose of training pastors and sharing the Christian religion
- g) to run a short-term programme for supporters to gain experience of different aspects of cross-cultural mission
- h) to hold regular meetings of the trustees to monitor and review the work of the charity.

Significant Activities

GBM CIO seeks to implement the strategies in the following ways:

- a) helping churches to support and care for the workers they have sent throughout the world
- b) working with churches in sending UK pastors, GBM CIO workers and supporters to train pastors in a number of countries in Africa, Asia, South America and Europe
- c) supporting church planting initiatives within the UK and continuing our endeavours to reach out to the multi-cultural populations in major cities
- d) publishing a magazine three times a year to update supporters and member churches concerning the work of GBM CIO, writing a children's magazine twice a year so that children can learn about the work of GBM CIO and producing a monthly prayer information guide that gives information on every worker and area of work

Grace Baptist Mission CIO

- e) recording a monthly audio and video programme that focuses on one area of the work of GBM CIO
- f) holding an annual week of prayer with associated video and written information
- g) caring for workers through regular visits by support staff which are planned in consultation with the sending church and the trustees
- h) communicating regularly with partner agencies in the care and support of workers
- i) reporting to the CIO members at the AGM on the Annual Mission Day which also includes presentations from workers from around the world
- j) producing radio programmes in both English and French that teach listeners about the Christian religion. The radio team also visits areas where programmes are broadcast to train pastors, to determine future programme needs and to assess the effectiveness of the programmes.
- k) organising events for both adults and young people which highlight differing areas of the work and opportunities to be involved
- l) organising up to a maximum of three Envision teams a year to provide the opportunity for short term service in a mission context.

Review of Achievements

1. Trustees

The Trustees met on four occasions during the year to consider the work of the charity, of these, three meetings were in person, and one was online. Two other committees met on other specified occasions, these were the Finance committee and the Officers committee where the senior staff also attended.

2. Missionaries

During the year GBM CIO helped churches to support and care for 49 workers in 14 different countries. This included three associate missionaries who are no longer formally part of GBM but continue to serve within their country and from whom prayer requests are made known through GBM. In October three couples joined the work of GBM. They were Colin & Gill Grimwood, with Colin becoming part of the radio team and Gill being employed as the Financial Administrator. Philip & Heidi Knight, who in association with Wycliffe Bible translators, went to Uganda to join a bible translation team and Adrian & Abigail Yeboah who are working in Amsterdam with the purpose of church planting.

3. Radio

The radio programmes, which are produced by the radio team both in English and French, are broadcast mainly from local radio stations in Africa and a partner agency, Trans World Radio (TWR), broadcast from two of their transmitters in South and West Africa.

The English programme, "Serving Today", is designed to equip and train pastors in the majority world while the French programmes, entitled "Espérance Aujourd'hui", help church members to understand their faith better. Other specialist programmes have continued to be produced and broadcast.

As reported earlier, in October 2023, Colin Grimwood joined the radio team working to produce the Serving Today English programme.

Along with these programmes, the radio team, with the support of volunteers from member churches, produce booklets in French, English and other selected languages. These are sent via the churches when representatives of GBM are visiting and through the Annual Mission Day. The booklets are delivered to the relevant radio stations for distribution to listeners.

The Mission Director continued to lead the radio team.

4. Literature

It is good to report that in the past year Christian books and booklets continue to be written, translated, and distributed by GBM CIO workers especially the radio team.

Grace Baptist Mission CIO

5. Training

GBM CIO works with churches in sending pastors, workers, and supporters to train church leaders in countries in Africa, Asia, South America and Europe. The formal training of ministers of the gospel continues and GBM CIO in 2023 has had input into colleges and other training schemes in Colombia, Peru, Kenya, Serbia, Philippines, and Central Asia.

6. Mission Support Office

Overseas visits continue to be a regular part of the work. Paul Brunning (Head of Communications) visited Colombia to see at first-hand the work of Theo & Sonja Donner and to assess places where short term Envision participants might be placed. He also visited our workers in Serbia where he had opportunity to be made more familiar with the ongoing training of pastors and the church that has been planted. He also met with the Envision apprentice who serves in the church. Daryl Jones (Mission Director), with his wife Julia, visited Madeira to see the church planting work that Jason & Andrea Murfitt are doing. He also visited James Hammond in Bordeaux, with Gareth Jones (pastor of Pantiles Baptist Church), where James is the pastor of a French church.

7. Conferences

The Athelington Summer Camp took place in August with an increased number attending. Daniel Caballero preached each morning from the Bible book of Ruth while in the evenings there were presentations that focused on Uganda, Peru, Colombia, Serbia, Envision and Madeira.

The Annual Mission Day, which includes the Annual General Meeting, took place in October, and was held at Friends House, London. This was a physical meeting that was partly live streamed. Over five hundred supporters attended and another few hundred watched online. Several missionaries from across the world were present and spoke about the opportunities and challenges they encounter in their work.

Youth camp, after many years of involvement, GBM had no responsibility for the running of this camp which continues to be held at Root Hill Farm.

8. Envision

The Envision placement in Serbia continued where the apprentice is supporting the work, teaching English to other young adults and learning the language. This placement will end in 2024.

A team was able to go to Madeira where they were able to assist in the outreach by meeting people and distributing bibles and other Christian literature.

9. Communication

The GBM CIO magazine, "The Herald", was published three times a year and informs churches of GBM CIO's work throughout the world. Alongside this the children's magazine "Let's Go" was published in the spring and the autumn.

Each month the "Partnership in Prayer" diary gave supporters the opportunity to receive news from every GBM CIO worker to encourage prayer and support. The "Prayer Waves", through the media of audio and video, gave in depth information on one area of the work and the occasional "GBM Newsfeed" continued to provide supporters with urgent news via email

Grace Baptist Mission CIO

Financial Review

Total income for the year was £1,619,332 and with total expenditure of £1,048,338 the surplus for the year was £570,994.

The surplus is higher than the previous year due to an increase in legacies received. Income increased while expenditure decreased. If legacies are excluded, income was £1,030,563 which is a decrease of 3.72% over the previous year. Expenditure has decreased by 0.49%.

At the year-end total assets were £2,862,530.

The balance of the Restricted Fund for Missionaries and Mission Projects now stands at £40,381.

The result for the year reflects sufficient underlying financial support for the current level of the Mission's activities. Our focus is to achieve a balanced budget whereby income is sufficient to cover costs.

Investment Policy

Fixed Asset Investments

The charity has freehold title to the office at 12 Abbey Close, Abingdon and residential properties at 10 & 11 Abbey Close, Abingdon.

The residential property at 10 Abbey Close was in occupation by mission staff. The property at 11 Abbey Close is rented to a third party.

Liquid Investments

The investment policy is to maintain a low-risk liquid position. The aim is therefore to maintain balances in accounts that attract market competitive deposit account bank interest but with low-risk institutions.

Reserves Policy

Our policy is to build and maintain a margin of funds to cover about 3 to 6 months of expenditure.

In looking realistically at what is available in the short term to carry on the work we exclude the Mission's fixed assets, the majority of which are represented by the premises at 10 – 12 Abbey Close, Abingdon. Therefore, at the 31st December 2023 liquid reserves held by the trustees to cover the cost of the ongoing work of the Mission, amounted to £1,650,329. At this level the liquid reserves would cover 18.8 months.

The trustees closely monitor the finances of the charity monthly.

Future Initiatives and Plans

The programmed events for 2024 will include the ongoing development of the Envision teams and placements. The Annual Mission Day (AGM) in October is planned to be in person and will also incorporate some aspects online for those who do not wish to or who cannot attend physically. We will continue to utilise the greater familiarity with online events to widen and deepen our communication with supporters, particularly with the week of prayer.

We will endeavour to encourage churches to send new workers and we will ensure that any new missionaries are fully funded.

Grace Baptist Mission CIO

Key Management Personnel

Mission Director:	D E R Jones
Head of Communications:	P M Brunning
Finance Manager:	A S Woods

Structure, Governance and Management

Governing Document

Grace Baptist Mission is a Charitable Incorporated Organisation as of 17th June 2014 and is a registered charity with the Charity Commission (number 1157506). The governing document is the Constitution, which was agreed by the member churches on October 23rd, 2014, at the AGM.

Appointment of Trustees

Trustees are members of member churches and serve for a period of three years. They are elected at the Annual General Meeting by the delegates of the member churches.

Any new Trustees are given key charity Commission information on their responsibilities and are encouraged to attend appropriate external training where this will facilitate the undertaking of their role. There is also an in-house training day to help new trustees understand better the work of the charity.

Organisation

The Trustees meet at least four times a year to review all aspects of the charity's activities. There are two sub-committees to assist with the running of the charity, namely the Officers committee, responsible for meeting with senior staff between trustee meetings and the Finance committee, tasked with specifically monitoring and managing the charity's finances.

Members of sub-committees:

Officers committee – KA Johns (*Chairman until 28/10/23*), T Forryan (*Vice Chairman until 28/10/23 then Chairman*), RD Felix (*Treasurer*), M McDonald (*Woman Officer*). HL Sayers (*Vice Chairman from 11/12/23*)

Finance Committee - RD Felix (*Chairman*), KL Knight, I Lawson, L Evans (co-opted) and J Jarvis (co-opted).

Trustee Remuneration and Related Parties

No trustees received remuneration during 2023. Details of trustee expenses are disclosed in note 8 to the accounts.

There were no related party transactions reported in the year between the charity and any trustees, senior managers, or any of the third parties with contractual relationships with the charity.

Pay Policy for Staff

The pay of staff is reviewed annually using a standard formula benchmarked against published pay increases by the Baptist Union.

Risk Management

The trustees through the Finance committee have assessed the major risks to which the charity is exposed, in particular financial, operational and governance, and are satisfied that systems are in place to mitigate exposure to the major risks.

Grace Baptist Mission CIO

Trustees' Responsibilities in Relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The charity's trustees are responsible for preparing financial statements for each financial year that gives a true and fair view of the charity's incoming resources and application of resources during the period and of its state of affairs at the end of the year. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

In accordance with the constitution, a resolution to re-appoint Nash Harvey as Auditors for the ensuing year was approved by the delegates at the Annual General Meeting in October 2023.

Statement of Disclosure of Information to Auditors:

There is no relevant audit information of which the charitable company's auditors are unaware; and the trustees have taken all steps to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by the Board of Trustees on 10 June 2024 and signed on its behalf by:



T Q Forryan (Chairman)

Grace Baptist Mission CIO

Independent Auditors' report to the trustees of Grace Baptist Mission CIO

Opinion

We have audited the financial statements of Grace Baptist Mission CIO (the 'charitable Incorporated organisation') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Grace Baptist Mission CIO

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations,
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the sector,
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation,

Grace Baptist Mission CIO

- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence, and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected, and alleged fraud, and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships,
- tested journal entries to identify unusual transactions,
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias, and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation,
- reading the minutes of meetings of those charged with governance,
- enquiring of management as to actual and potential litigation and claims, and
- reviewing correspondence with HMRC, relevant regulators, and the charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Grace Baptist Mission CIO

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



John Alder FCA (Senior Statutory Auditor)
For and on behalf of Nash Harvey Group LLP

10th June 2024

Chartered Accountants
Statutory Auditor

The Granary
Hermitage Court
Hermitage Lane
Maidstone
Kent
ME16 9NT

Nash Harvey Group LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

Grace Baptist Mission CIO

Statement of financial activities year ended 31 December 2023

	Note	2023 Restricted Fund £	2023 General Fund £	2023 Designated Fund £	2023 Total Funds £	2022 Total Funds £
Income resources						
Incoming resources from generated funds						
Voluntary income						
Donations and legacies	2	202,888	843,588	514,752	1,561,228	1,165,670
Interest income		-	26,073	-	26,073	11,814
Incoming resources from charitable activities	3	-	9,280	22,751	32,031	11,497
Total incoming resources		202,888	878,941	537,503	1,619,332	1,188,981
Resources expended						
Charitable activities	4	200,380	350,495	497,463	1,048,338	1,053,454
Total resources expended		200,380	350,495	497,463	1,048,338	1,053,454
Net incoming/(outgoing) funds		2,508	528,446	40,040	570,994	135,527
Transfer between funds		-	-	-	-	-
Net movement in funds		2,508	528,446	40,040	570,994	135,527
Balance brought forward 1 January 2023		37,873	1,720,140	533,523	2,291,536	2,156,009
Balance carried forward 31 December 2023		40,381	2,248,586	573,563	2,862,530	2,291,536

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

The attached notes form part of these financial statements.

The nature of the unrestricted and restricted funds is detailed in Notes 12 and 13 to the financial statements.

Grace Baptist Mission CIO

Balance sheet as at 31 December 2023

Registered Charity number 1157506

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	9	<u>1,212,201</u>	<u>1,201,119</u>
Current assets			
Debtors	10	73,228	62,435
Cash at bank and in hand		<u>1,694,882</u>	<u>1,140,421</u>
		1,768,110	1,202,856
Creditors: amounts falling due within one year	11	(117,781)	(112,439)
Net current assets		<u>1,650,329</u>	<u>1,090,417</u>
Net assets		<u>2,862,530</u>	<u>2,291,536</u>
Represented by Funds			
General Funds	12	2,248,586	1,720,140
Designated Funds		<u>573,563</u>	<u>533,523</u>
		2,822,149	2,253,663
Restricted Funds	13	40,381	37,873
Total funds		<u>2,862,530</u>	<u>2,291,536</u>

Approved by the trustees on 10 June 2024 and signed on their behalf by:



T Q Forryan (Chairman)



R D Felix (Treasurer)

Grace Baptist Mission CIO

Statement of cash flows for the year ended 31 December 2023

	2023 Restricted Fund £	2023 General Fund £	2023 Designated Fund £	2023 Total Funds £	2022 Total Funds £
Cash flows from operating activities:					
Net cash provided by operating activities (Note 1)	15,950	488,607	41,875	546,432	158,790
Cash flows from investing activities:					
Interest Income		26,073	-	26,073	11,814
Purchase of Property, Plant and Equipment	-	(22,763)	-	(22,763)	(11,100)
Proceeds from the sale of Property, Plant and Equipment	-	4,719	-	4,719	-
Net cash provided by investing activities	-	8,029	-	8,029	714
Change in cash and cash equivalents in the reporting period	15,950	496,636	41,875	554,461	159,504
Cash and cash equivalents at the beginning the reported period (Note 2)	296,990	306,031	537,400	1,140,421	980,917
Cash and cash equivalents at the end of the reporting period (Note 2)	312,940	802,667	579,275	1,694,882	1,140,421

Notes to cash flow statement

	2023 Restricted Fund £	2023 General Fund £	2023 Designated Fund £	2023 Total Funds £	2022 Total Funds £
Note 1: Reconciliation of net movements in funds to net cash flow from operating activities:					
Net movement in funds:	2,508	528,446	40,040	570,994	135,527
Adjustments for:					
Depreciation charges	-	6,960	-	6,960	4,394
Interest income shown in investment activities	-	(26,073)	-	(26,073)	(11,100)
(Increase)/decrease in debtors	(243)	(19,868)	9,319	(10,792)	24,799
Increase/ (decrease) in creditors	13,685	(858)	(7,484)	5,343	5,884
Net cash provided by operating activities	15,950	488,607	41,875	546,432	159,504

Note 2: Analysis of cash and cash equivalents

Cash in hand	312,940	802,667	579,275	1,694,882	1,140,421
Total cash and cash equivalents	312,940	802,667	579,275	1,694,882	1,140,421

Grace Baptist Mission CIO

Notes to the financial statements for year ended 31 December 2023

1 Accounting policies

a) Basis of preparation of financial statements

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 (FRS102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s)

b) Income

Donations and gifts are reflected in the financial statements in the period in which they are received.

Income tax recoverable in respect of gift aid donations is brought into account in the same period as the relevant donation.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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.

Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the charity's work.

d) Expenditure and irrecoverable VAT

Expenditure is charged to the statement of financial activities on the accruals basis and is mainly allocated across activities based on staff time.

Charitable activities are further analysed in note 4 and are split between several categories including direct charitable expenditure, support, management and administration costs and governance costs. Support costs are those costs incurred indirectly in support of expenditure on the objects of the charity or in connection with the management and administration of the charity. Governance costs reflect the costs of complying with constitutional and statutory requirements.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

e) Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the lease term.

f) 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 net surplus or deficit.

Grace Baptist Mission CIO

Notes to the financial statements for year ended 31 December 2023 (continued)

g) Pensions

The charity makes payments to defined contribution pension schemes for the benefit of its employees. Contributions charged during the year are written off as incurred.

h) Tangible fixed assets

Freehold premises are recorded at Insurance value determined when the property was donated by Grace Baptist Mission on 1 January 2015. No depreciation is provided on freehold premises since the trustees consider that the residual values are so high that their depreciation is insignificant.

Depreciation is provided on all other tangible fixed assets at the following rates per annum so as to write off each asset over its estimated useful working life:

Computer and equipment - 33% straight line

Other equipment - 20% straight line

i) Expenses of trustees

Trustees are reimbursed necessarily-incurred expenses. These are included in the appropriate category of resources expended.

j) Debtors

Trade and other debtors are recognised at the settlement amount after any discount offered. Prepayments are valued at the amount repaid net of any discounts due.

k) Cash at bank and in hand

Cash at bank and in hand includes cash and fixed term deposits of varying lengths. The statement of cash flows only reflects movements within bank accounts held where the money can be accessed within three months of the date of opening the deposit. No funds at the balance sheet date were on deposit for more than 3 months.

l) 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 discounts due.

m) Taxation

Grace Baptist Mission CIO is a registered charity and no tax is payable on its net incoming resources.

Grace Baptist Mission CIO

Notes to the financial statements year ended 31 December 2023 (continued)

	Notes	2023 Restricted Fund £	2023 General Fund £	2023 Designated Fund £	2023 Total Funds £	2022 Total Funds £
2 Voluntary income						
Donation (Church and Personal)		75,507	223,987	510,350	809,844	932,494
Income tax recovered on donations		-	11,598	4,402	16,000	17,750
Special offerings		-	12,481	-	12,481	17,683
Deputation		-	6,753	-	6,753	5,840
Legacies	1	-	588,769	-	588,769	118,600
Relief and refugee gifts		113,176	-	-	113,176	56,483
Missionary Conference		-	-	-	-	-
Special Projects		14,205	-	-	14,205	16,820
		202,888	843,588	514,752	1,561,228	1,165,670
3 Incoming resources from Charitable activities						
Holiday conferences, youth work etc.		-	-	22,751	22,751	6,004
Trading income		-	9,280	-	9,280	5,493
		-	9,280	22,751	32,031	11,497
4 Total resources expended on charitable activities						
Support of missionaries and mission projects		75,672	264,944	473,873	814,489	829,832
Church relations	5	-	49,213	-	49,213	44,122
Support costs	6	-	30,794	-	30,794	44,646
Relief and refugee support		107,783	-	-	107,783	62,211
Holiday conferences, youth work etc.		-	-	23,590	23,590	5,981
Missionary conference		-	-	-	-	40,882
Special projects		16,925	-	-	16,925	19,411
Governance costs	6	-	5,544	-	5,544	6,369
Improvement to properties		-	-	-	-	-
		200,380	350,495	497,463	1,048,338	1,053,454

Support costs have been included within the costs of charitable activities. Office costs that do not relate directly to charitable expenditure are further analysed in note 6 below.

Grace Baptist Mission CIO

Notes to the financial statements for year ended 31 December 2023 (continued)

	2023 Restricted Fund	2023 General Fund	2023 Designated Fund	2023 Total Funds	2022 Total Funds
	£	£	£	£	£
5 Church relations					
Publications and publicity	-	26,207	-	26,207	24,232
Deputation	-	6,503	-	6,503	3,984
Annual meetings	-	16,503	-	16,503	15,794
Special events	-	-	-	-	112
	-	49,213	-	49,213	44,122

	General Support	Governance Costs	Total 2023	Total 2022
	£	£	£	£
6 Analysis of governance and support costs				
Equipment	4,659	-	4,659	9,975
Property expenses	14,893	-	14,893	20,065
General administration cost	10,652	-	10,652	14,606
Audit fees	-	3,300	3,300	3,330
Mission council	-	2,244	2,244	3,039
	30,204	5,544	35,748	51,015

7 Staff costs		
Wages and salaries	251,637	242,933
Social security costs	17,839	17,525
Pension costs	21,840	20,918
	291,316	281,376

Average monthly number of employees	Number	Number
	10	11

Staff data relates to all workers based in the U.K.

Full time staff are 6 and part time staff are 4 (2022: 6 and 5).

There were also a number of volunteers helping the charity.

No emoluments are payable to any member of the charity in their capacity as a trustee.

No employee received emoluments of more than £60,000 (2022: same).

The key management of the charity comprises the Mission Director, Communications Director and the Finance Manager. The total employee benefits of key management personnel for the charity were £131,700 (2022: £130,578).

8 Trustees' expenses

Travel and subsistence expenses of £715 (2022: £399) were paid to 4 (2022: 5) trustees to enable them to attend meetings and generally carry out their governance responsibilities.

Grace Baptist Mission CIO

Notes to the financial statements for year ended 31 December 2023 (continued)

9 Tangible fixed assets	Mission Centre Abingdon £	Equipment £	Total £
Cost			
At 1 January 2023	1,185,000	30,507	1,215,507
Additions		22,763	22,763
Disposals		(10,300)	(10,300)
At 31 December 2023	<u>1,185,000</u>	<u>42,970</u>	<u>1,227,970</u>
Depreciation			
At 1 January 2023	-	14,388	14,388
Charge for the year		6,960	6,960
Disposals		(5,579)	(5,579)
At 31 December 2023	<u>-</u>	<u>15,769</u>	<u>15,769</u>
Net book values			
At 31 December 2023	<u>1,185,000</u>	<u>27,201</u>	<u>1,212,201</u>
At 31 December 2022	<u>1,185,000</u>	<u>16,119</u>	<u>1,201,119</u>

Freehold premises are recorded at insurance value determined when the property was donated by Grace Baptist Mission on 1 January 2015. All fixed assets are used for direct charitable purposes.

10 Debtors	2023 £	2022 £
Prepayments	47,193	42,710
Other debtors	26,035	19,725
	<u>73,228</u>	<u>62,435</u>
11 Creditors: Amounts falling due within one year		
Trade creditors	103,492	97,938
Loans repayable on demand	8,000	8,000
Taxation and social security costs	6,289	6,501
Deferred income	-	-
	<u>117,781</u>	<u>112,439</u>

Grace Baptist Mission CIO

Notes to the financial statements for the year ended 31 December 2023 (continued)

	Balance 1 January 2023	Incoming Resources	Outgoing Resources	Balance 31 December 2023
	£	£	£	£
12 Unrestricted funds				
General	1,720,140	878,941	350,495	2,248,586
Designated	533,523	537,503	497,463	573,563
	<u>2,253,663</u>	<u>1,416,444</u>	<u>847,958</u>	<u>2,822,149</u>

13 Restricted funds

The Mission has four restricted funds. The missionaries and mission projects fund holds the money designated by the donor for a specific missionary or area of work. The relief and refugee fund holds money specifically donated to help those in need due to natural disaster or individual circumstances. The Missionary Conference Fund has been set up to cover the cost of missionary conferences in future years. The Special Projects fund has been created, with the help of recent legacy income, to provide grants and support for projects outside the regular work covered by the annual budget.

	Balance 1 January 2023	Incoming Resources	Outgoing Resources	Balance 31 December 2023
	£	£	£	£
Restricted funds				
Missionaries and mission projects	42,039	75,507	75,672	41,874
Relief and refugee	(5,157)	113,176	107,783	236
Missionary Conference	-	-	-	-
Special Projects	991	14,205	16,925	(1,729)
	<u>37,873</u>	<u>202,888</u>	<u>200,380</u>	<u>40,381</u>

	Tangible Fixed Assets	Net Current Assets	Total
	£	£	£
14 Analysis of net assets between funds			
Restricted funds	-	40,381	40,381
Designated funds	-	573,563	573,563
Unrestricted funds	1,212,201	1,036,385	2,248,586
	<u>1,212,201</u>	<u>1,650,329</u>	<u>2,862,530</u>

Grace Baptist Mission CIO

Notes to the financial statements for the year ended 31 December 2023 (continued)

15 Commitments

Pension commitments

The Mission has a pension scheme for all members of its present staff. Premiums paid to this scheme for the year ended 31 December 2023 amounted to £40,443 (2022: £44,605).

Leasing commitments

At 31 December 2023 the Mission had annual commitments of £13,144 under operating leases which expire as follows:

	2023	2022
	£	£
Leases expiring within one year	2,976	2,976
Leases expiring within two to five years	10,168	11,904
Leases expiring within six to ten years	-	1,075
	<u>13,144</u>	<u>15,955</u>

16 Related party transactions

At the year-end there were no outstanding interest free loans made to the charity from the trustees, which are repayable on demand.

Gifts from trustees to the charity totalled £6,640 (2022: £8,700).

12 Abbey Close, Abingdon, OX14 3JD

Tel: 01235520147

Fax: 01235559796

infodesk@gbm.org.uk

Registered Charity 1157506



GRACE BAPTIST
MISSION

GRACE BAPTIST MISSION CIO

England & Wales - Charity number 1157506

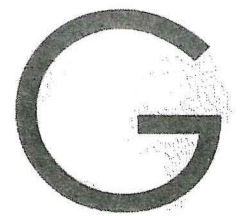
Accounts

Grace Baptist Mission CIO

Financial Statements

for the year ended 31 December 2022

Registered Charity No 1157506



GRACE BAPTIST
MISSION

Grace Baptist Mission CIO

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Grace Baptist Mission CIO

Report of the Trustees for the year ended 31st December 2022

The Trustees present the report and audited financial statements for the year ended 31st December 2022.

Reference and Administrative Information

Charity Name: Grace Baptist Mission CIO

Charity registration number: 1157506

Principal Office 12 Abbey Close, Abingdon, Oxon, OX14 3JD
Tel. 01235 520147 email infodesk@gbm.org.uk
Web-site www.gbm.org.uk

Trustees

The following have held office as Trustees during the period 1st January to 31st December 2022, unless otherwise stated

K A Johns (Chairman)	J Heasman
T Forryan (Vice Chairman)	K L Knight
R D Felix (Treasurer)	A W Laughton
B M Ottley (Woman Officer until 29 th October)	I Lawson
M McDonald (Woman Officer from 29 th October)	N Mistry (from 29 th October)
	H R Sayers
T Condy	P Shirtcliffe
G R Field	I Williams

Mission Director

D E R Jones

Bankers

Santander UK plc, Bridle Road, Bootle, L30 4GB
CCLA, COIF Charity Funds, 85 Queen Victoria Street, EC4V 4ET
HSBC plc, 6 High Street, Abingdon, Oxon, OX14 5AZ

Auditors

Nash Harvey Group LLP, The Granary, Hermitage Court, Hermitage Lane, Maidstone, Kent, ME16 9NT

Charity Consultants

The Kubernesis Partnership LLP, 36 Acomb Wood Drive, York, YO24 2XN

Grace Baptist Mission CIO

Aims and Objectives

The object of Grace Baptist Mission CIO (GBM CIO) is to advance the Christian faith for the public benefit, in accordance with the statement of beliefs set out in Schedule 1 of the constitution, in particular but not exclusively, by spreading the Gospel of the Lord Jesus Christ throughout the world.

To achieve this, GBM CIO:

- helps member churches to send, support and care for missionaries worldwide
- co-ordinates ministries of radio and literature from the Mission Centre at Abingdon
- promotes the work amongst churches
- advises churches of needs and opportunities for mission workers

Public Benefit

The Trustees have regard for the Charity Commission's guidance on the public benefit requirement. They are aware of the need to ensure that GBM CIO is meeting its obligation to provide public benefit.

GBM CIO purposes comply directly with the following of the Charities acts descriptions of "charitable purpose"

a) the advancement of religion

In each of the aims above the objective is to advance the Christian religion.

b) the prevention or relief of poverty

From time to time needs and situations are made known by the charity's workers so that churches and others can be involved in giving to relieve poverty and especially where natural disaster has occurred.

c) the advancement of education

Theological education is advanced through the specific work of charity workers and the work of radio.

Strategies

The key strategies employed to achieve the charity's aims and objectives are:

- a) to advance the Christian gospel through the world by means of GBM CIO's workers in church planting, preaching, compassion ministry and training
- b) to communicate regularly with member churches by means of differing media, personal visits and events so informing them of the work of each of the charity's workers
- c) to make visits, by support ministries staff, to the areas where the charity is working to report to supporters and provide care for the workers
- d) to partner with similar Christian mission agencies to allow economic use of resources
- e) to organise regular events so that the work might be better understood and others might be involved either as volunteers or as workers
- f) to produce radio programmes for the purpose of training pastors and sharing the Christian religion
- g) to run a short term programme for supporters to gain experience of different aspects of cross-cultural mission
- h) to hold regular meetings of the trustees to monitor and review the work of the charity.

Significant Activities

GBM CIO seeks to implement the strategies in the following ways:

- a) helping churches to support and care for the workers they have sent throughout the world
- b) working with churches in sending UK pastors, GBM CIO workers and supporters to train pastors in a number of countries in Africa, Asia, South America and Europe
- c) supporting church planting initiatives within the UK and are also continuing our endeavours to reach out to the multi-cultural populations in our major cities
- d) publishing a magazine three times a year to update supporters and member churches concerning the work of GBM CIO, writing a children's magazine twice a year so that children can learn about the work of GBM CIO and producing a monthly prayer information guide that gives information on every worker and area of work

Grace Baptist Mission CIO

- e) recording a monthly audio and video programme that focuses on one area of the work of GBM CIO
- f) holding an annual week of prayer with associated video and written information
- g) caring for workers through regular visits by support staff which are planned in consultation with the sending church and the trustees
- h) communicating regularly with partner agencies in the care and support of workers
- i) reporting to the CIO members at the AGM on the Annual Mission Day which also includes presentations from workers from around the world
- j) producing radio programmes in both English and French that teach listeners about the Christian religion. The radio team also visits areas where programmes are broadcast to train pastors, to determine future needs and to assess the effectiveness of the programmes
- k) organising events for both adults and young people which highlight differing areas of the work and opportunities to be involved
- l) organising up to a maximum of three Envision teams a year to provide the opportunity for short term service in a mission context.

Review of Achievements

1. Trustees

The Trustees met on four occasions during the year to consider the work of the charity. This included the biennial two day conference, two meetings in person and one online. The Officers with the staff and additional specialist committees met together on other specified occasions.

2. Missionaries

During the year GBM CIO helped churches to support and care for 48 workers in 15 different countries.

After over twenty-five years serving in church ministry in Latvia, Malcom and Ruth Firth returned to the UK to begin a ministry amongst international people in Cardiff. Chris and Helen Hawthorne returned from Zambia, after 4 years, to take up a pastorate in Abingdon.

In March Reuben and Cathy Saywell went to the Philippines to begin a church planting ministry in Santa Maria, Bulacan.

3. Radio

This ministry is important in fulfilling the aims of GBM CIO. The radio programmes, which are produced by the radio team both in English and French, are broadcast from a number of countries but mainly from radio stations in Africa. They are also broadcast by a partner agency Trans World Radio (TWR). During 2022 a new TWR transmitter was opened in Nigeria and Serving Today have found opportunity for the programmes to be broadcast in this new area.

The English programme, "Serving Today", is designed to equip and train pastors in the majority world while the French programmes entitled "Espérance Aujourd'hui", help church members to understand their faith and the bible better. Other specialist programmes have continued to be produced and broadcast.

Along with these programmes, the radio team, with the support of volunteers from member churches, produce booklets in French, English and other languages. These are sent to the relevant radio stations for distribution to listeners. During the past year it has been possible to produce booklets at pre-pandemic levels. These have been distributed via the churches when representatives of GBM have been speaking and also through the Annual Mission Day.

The Mission Director continued to lead the radio team, while the previous team leader fully retired in 2022.

4. Literature

Over many years' literature has been important in fulfilling the aims of GBM CIO. Even though the Literature ministry was closed in 2018 it is good to report that Christian books and booklets continue to be written, translated and distributed by GBM CIO workers including the radio team.

5. Training

GBM CIO works with churches in sending pastors, workers and supporters to train church leaders in countries in Africa, Asia, South America and Europe. The formal training of ministers of the gospel continues and GBM CIO in 2022 has had input into colleges and other training schemes in Colombia, Peru, Kenya, Zambia, Latvia, Serbia and the Philippines.

6. Mission Support Office

It is good to report that overseas visits are now a regular part of the work following the Covid 19 pandemic. Paul Brunning (Head of Communications) visited France to see at first-hand the work of James Hammond in Bordeaux and Daryl Jones (Mission Director) with his wife Julia visited Kisumu in Kenya to see the training work Graham and Sally Jones are doing amongst the rural churches.

7. Conferences

Missionary conference:

After a delay of four years due to financial constraints and then the pandemic the all missionary conference was held in July. Sadly, again due to Covid travel restrictions a quarter of the missionary families were unable to attend but the rest (including all families) enjoyed a week of fellowship, teaching and encouragement. The trustees, their spouses and the staff with their families were all able to attend. It was agreed in September by the trustees in seeing at first hand the benefit of the conference that this will be held every four years as long as finance allows.

The Annual Mission Day, which includes the AGM, took place in October and was held at Friends House London. This was a physical meeting that was partly live streamed. Over 500 supporters attended and another few hundred watched online. A number of missionaries from across the world were present and spoke about the opportunities and challenges they encounter in their work especially with the long term effect of the pandemic.

Youth camp:

The annual GBM youth camp was held at Root Hill Farm with a full attendance and a programme that involved a number of GBM missionaries.

8. Envision

One Envision placement started in March when one person was placed in Serbia where they are supporting the work, teaching English to other young adults and learning the language. This placement is for two years, and their work permit has just been renewed for that period of time. Due to the pandemic no teams were able to go on short term visits, but it is planned that in the coming year these will restart.

9. Communication

The GBM CIO magazine, "The Herald", was published three times a year to inform churches of GBM CIO's work throughout the world. Alongside this the children's magazine "Let's Go" was published in the spring and the autumn.

Each month the "Partnership in Prayer" diary gave supporters the opportunity to receive news from every GBM CIO worker to encourage prayer and support. The "Prayer Waves", through the media of audio and video, gave in depth information on one area of the work and the occasional "GBM Newsfeed" continued to provide supporters with urgent news via email.

Grace Baptist Mission CIO

Financial Review

Total income for the year was £1,188,981 and with total expenditure of £1,053,454 the surplus for the year was £135,527.

The surplus is lower than the previous year due to a decrease in legacies received. If legacies are excluded, income was £1,070,381 which is an increase of 8.44% over the previous year. Expenditure has increased by 14.06%.

At the year-end total assets were £2,291,536.

The balance of the Restricted Fund for Missionaries and Mission Projects now stands at £37,873.

The result for the year reflects sufficient underlying financial support for the current level of the Mission's activities. Following a period where Trustees have carefully reviewed all areas of expenditure, our focus is to achieve a balanced budget whereby income is sufficient to cover costs.

Investment Policy

Fixed Asset Investments

The charity has freehold title to the office at 12 Abbey Close, Abingdon and residential properties at 10 & 11 Abbey Close, Abingdon.

The residential property at 10 Abbey Close was in occupation by mission staff. The property at 11 Abbey Close is rented to a third party.

Liquid Investments

The investment policy is to maintain a low risk liquid position. The aim is therefore to maintain balances in accounts that attract market competitive deposit account bank interest but with low risk institutions.

Reserves Policy

Our policy is to build and maintain a margin of funds to cover about 3 to 6 months of expenditure.

In looking realistically at what is available in the short term to carry on the work we exclude the Mission's fixed assets, the majority of which are represented by the premises at 10 – 12 Abbey Close, Abingdon. Therefore, at the 31st December 2022 liquid reserves held by the trustees to cover the cost of the ongoing work of the Mission, amounted to £1,090,417. At this level the liquid reserves would cover 12.4 months.

We have not, to date, had to draw on our reserves as a result of Covid-19. The trustees closely monitor the finances of the charity on a monthly basis.

Future Initiatives and Plans

With the current cost of living crisis, the Trustees will continue to carefully monitor expenditure throughout 2023.

The programmed events for 2023 will continue to be planned in the light of government advice concerning the Covid 19 pandemic. It is our aim to be able to support the Envision programme and run the Family Camp. The Annual Mission Day (AGM) in October is planned to be in person but will also incorporate some aspects online for those who do not wish to or who cannot attend physically. It is our aim to continue to utilise the greater familiarity with online events to widen and deepen our communication with supporters particularly with the week of prayer.

We will endeavour to encourage churches to send new workers and we will ensure that any new missionaries are fully funded.

Grace Baptist Mission CIO

Key Management Personnel

Mission Director: D E R Jones
Head of Communications: P M Brunning
Finance Manager: A S Woods

Structure, Governance and Management

Governing Document

Grace Baptist Mission is a Charitable Incorporated Organisation as of 17th June 2014 and is a registered charity with the Charity Commission (number 1157506). The governing document is the Constitution which was agreed by the member churches on October 23rd 2014 at the AGM.

Appointment of Trustees

Trustees are members of member churches and serve for a period of three years. They are elected at the Annual General Meeting by the delegates of the member churches.

Any new Trustees are given key charity Commission information on their responsibilities and are encouraged to attend appropriate external training where this will facilitate the undertaking of their role. There is also an in-house training day to help new trustees understand better the work of the charity.

Organisation

The Trustees meet at least four times a year to review all aspects of the charity's activities. There are two sub-committees to assist with the running of the charity, namely the Officers committee, responsible for meeting with senior staff between trustee meetings and the Finance committee, tasked with specifically monitoring and managing the charity's finances.

Members of sub-committees:

Officers committee – KA Johns (*Chairman*), T Forryan (*Vice Chairman*), RD Felix (*Treasurer*), BM Ottley (*Woman Officer until 29/10/22*). M McDonald (*from 29/10/22*)

Finance Committee - RD Felix (*Chairman*), KL Knight, I Lawson, L Evans (co-opted) and J Jarvis (co-opted).

Trustee Remuneration and Related Parties

No trustees received remuneration during 2022. Details of trustee expenses are disclosed in note 8 to the accounts. There were no related party transactions reported in the year between the charity and any trustee, senior manager or any of the third parties with contractual relationships with the charity.

Pay Policy for Staff

The pay of staff is reviewed annually using a standard formula benchmarked against published pay increases by the Baptist Union.

Risk Management

The trustees through the Finance committee have assessed the major risks to which the charity is exposed, in particular financial, operational and governance, and are satisfied that systems are in place to mitigate exposure to the major risks.

Trustees' Responsibilities in Relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The charity's trustees are responsible for preparing financial statements for each financial year that gives a true and fair view of the charity's incoming resources and application of resources during the period and of its state of affairs at the end of the year. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

In accordance with the constitution, a resolution to re-appoint Nash Harvey as Auditors for the ensuing year was approved by the delegates at the Annual General Meeting in October 2022.

Statement of Disclosure of Information to Auditors:

There is no relevant audit information of which the charitable company's auditors are unaware; and the trustees have taken all steps to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by the Board of Trustees on 12 June 2023 and signed on its behalf by:

K A Johns (Chairman)



Grace Baptist Mission CIO

Independent Auditors' report to the trustees of Grace Baptist Mission CIO

Opinion

We have audited the financial statements of Grace Baptist Mission CIO (the 'charitable Incorporated organisation') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations, we identified the laws and

Grace Baptist Mission CIO

regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the sector,

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation,
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence, and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected, and alleged fraud, and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships,
- tested journal entries to identify unusual transactions,
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias, and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation,
- reading the minutes of meetings of those charged with governance,
- enquiring of management as to actual and potential litigation and claims, and
- reviewing correspondence with HMRC, relevant regulators, and the charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Grace Baptist Mission CIO

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

John
For a



12 June 2023

Chartered Accountants
Statutory Auditor

The Granary
Hermitage Court
Hermitage Lane
Maidstone
Kent
ME16 9NT

Nash Harvey Group LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

Grace Baptist Mission CIO

Statement of financial activities year ended 31 December 2022

	Note	2022 Restricted Fund £	2022 General Fund £	2022 Designated Fund £	2022 Total Funds £	2021 Total Funds £
Income resources						
Incoming resources from generated funds						
Voluntary income Donations and legacies	2	150,943	393,886	620,841	1,165,670	1,162,617
Interest income		-	11,814	-	11,814	8,983
Incoming resources from charitable activities	3	-	5,493	6,004	11,497	31,719
Total incoming resources		150,943	411,193	626,845	1,188,981	1,203,319
Resources expended						
Charitable activities	4	158,567	337,366	557,521	1,053,454	923,606
Total resources expended		158,567	337,366	557,521	1,053,454	923,606
Net incoming/(outgoing) funds		(7,624)	73,827	69,324	135,527	279,713
Transfer between funds		-	-	-	-	-
Net movement in funds		(7,624)	73,827	69,324	135,527	279,713
Balance brought forward 1 January 2022		45,497	1,646,313	464,199	2,156,009	1,876,296
Balance carried forward 31 December 2022		37,873	1,720,140	533,523	2,291,536	2,156,009

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

The attached notes form part of these financial statements.

The nature of the unrestricted and restricted funds is detailed in Notes 12 and 13 to the financial statements.

Grace Baptist Mission CIO

Balance sheet as at 31 December 2022

Registered Charity number 1157506

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	9	1,201,119	1,194,413
Current assets			
Debtors	10	62,435	87,234
Cash at bank and in hand		1,140,421	980,917
		<u>1,202,856</u>	<u>1,068,151</u>
Creditors: amounts falling due within one year	11	(112,439)	(106,555)
Net current assets		<u>1,090,417</u>	<u>961,596</u>
Net assets		<u>2,291,536</u>	<u>2,156,009</u>
Represented by Funds			
General Funds	12	1,720,140	1,646,313
Designated Funds		533,523	464,199
		<u>2,253,663</u>	<u>2,110,512</u>
Restricted Funds	13	37,873	45,497
Total funds		<u>2,291,536</u>	<u>2,156,009</u>

Approved by the trustees on 12 June 2023 and signed on their behalf by:


K A Johns (Chairman)


R D Felix (Treasurer)

Grace Baptist Mission CIO

Statement of cash flows for the year ended 31 December 2022

	2022 Restricted Fund £	2022 General Fund £	2022 Designated Fund £	2022 Total Funds £	2021 Total Funds £
Cash flows from operating activities:					
Net cash provided by operating activities (Note 1)	1,106	27,205	80,881	109,192	267,640
Cash flows from investing activities:					
Interest Income		11,814	-	11,814	8,893
Purchase of Property, Plant and Equipment	-	(11,100)	-	(11,100)	(10,299)
Net cash provided by investing activities	-	714	-	714	(1,316)
Change in cash and cash equivalents in the reporting period	1,106	27,919	80,881	109,906	266,324
Cash and cash equivalents at the beginning the reported period (Note 2)	306,864	206,122	467,931	980,917	714,593
Cash and cash equivalents at the end of the reporting period (Note 2)	307,970	234,041	548,812	1,090,823	980,917

Notes to cash flow statement

	2022 Restricted Fund £	2022 General Fund £	2022 Designated Fund £	2022 Total Funds £	2021 Total Funds £
Note 1: Reconciliation of net movements in funds to net cash flow from operating activities:					
Net movement in funds:	(7,624)	73,827	69,324	135,527	279,713
Adjustments for:					
Depreciation charges	-	4,394	-	4,394	1,947
Interest income shown in investment activities	-	(11,814)	-	(11,814)	(8,983)
(Increase)/decrease in debtors	5,490	(35,995)	5,706	(24,799)	(27,562)
Increase/ (decrease) in creditors	3,240	(3,207)	5,851	5,884	22,525
Net cash provided by operating activities	1,106	27,205	80,881	109,192	267,640

Note 2: Analysis of cash and cash equivalents

Cash in hand	307,970	234,041	548,812	1,090,823	980,917
Total cash and cash equivalents	307,970	234,041	548,812	1,090,823	980,917

Notes to the financial statements for year ended 31 December 2022

1 Accounting policies

a) Basis of preparation of financial statements

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 (FRS102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s)

b) Income

Donations and gifts are reflected in the financial statements in the period in which they are received.

Income tax recoverable in respect of gift aid donations is brought into account in the same period as the relevant donation.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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.

Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the charity's work.

d) Expenditure and irrecoverable VAT

Expenditure is charged to the statement of financial activities on the accruals basis and is mainly allocated across activities based on staff time.

Charitable activities are further analysed in note 4 and are split between several categories including direct charitable expenditure, support, management and administration costs and governance costs. Support costs are those costs incurred indirectly in support of expenditure on the objects of the charity or in connection with the management and administration of the charity. Governance costs reflect the costs of complying with constitutional and statutory requirements.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

e) Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the lease term.

f) 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 net surplus or deficit.

Notes to the financial statements for year ended 31 December 2022 (continued)

g) Pensions

The charity makes payments to defined contribution pension schemes for the benefit of its employees. Contributions charged during the year are written off as incurred.

h) Tangible fixed assets

Freehold premises are recorded at Insurance value determined when the property was donated by Grace Baptist Mission on 1 January 2015. No depreciation is provided on freehold premises since the trustees consider that the residual values are so high that their depreciation is insignificant.

Depreciation is provided on all other tangible fixed assets at the following rates per annum so as to write off each asset over its estimated useful working life:

Computer and equipment - 33% straight line

Other equipment - 20% straight line

i) Expenses of trustees

Trustees are reimbursed necessarily-incurred expenses. These are included in the appropriate category of resources expended.

j) Debtors

Trade and other debtors are recognised at the settlement amount after any discount offered. Prepayments are valued at the amount repaid net of any discounts due.

k) Cash at bank and in hand

Cash at bank and in hand includes cash and fixed term deposits of varying lengths. The statement of cash flows only reflects movements within bank accounts held where the money can be accessed within three months of the date of opening the deposit. No funds at the balance sheet date were on deposit for more than 3 months.

l) 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 discounts due.

m) Taxation

Grace Baptist Mission CIO is a registered charity and no tax is payable on its net incoming resources.

Notes to the financial statements year ended 31 December 2022 (continued)

	Notes	2022 Restricted Fund £	2022 General Fund £	2022 Designated Fund £	2022 Total Funds £	2021 Total Funds £
2 Voluntary income						
Donation (Church and Personal)		77,640	239,757	615,097	932,494	830,196
Income tax recovered on donations		-	12,006	5,744	17,750	18,704
Special offerings		-	17,683	-	17,683	11,769
Deputation		-	5,840	-	5,840	4,939
Legacies	1	-	118,600	-	118,600	216,291
Relief and refugee gifts		56,483	-	-	56,483	45,611
Missionary Conference		-	-	-	-	-
Special Projects		16,820	-	-	16,820	35,107
		<u>150,943</u>	<u>393,886</u>	<u>620,841</u>	<u>1,165,670</u>	<u>1,162,617</u>
3 Incoming resources from Charitable activities						
Holiday conferences, youth work etc.		-	-	6,004	6,004	23,987
Trading income		-	5,493	-	5,493	7,732
		<u>-</u>	<u>5,493</u>	<u>6,004</u>	<u>11,497</u>	<u>31,719</u>
4 Total resources expended on charitable activities						
Support of missionaries and mission projects		70,691	207,601	551,540	829,832	742,073
Church relations	5	-	44,122	-	44,122	27,833
Support costs	6	-	44,646	-	44,646	47,103
Relief and refugee support		62,211	-	-	62,211	45,551
Holiday conferences, youth work etc.		-	-	5,981	5,981	23,601
Missionary conference		6,254	34,628	-	40,882	-
Special projects		19,411	-	-	19,411	33,099
Governance costs	6	-	6,369	-	6,369	4,346
Improvement to properties		-	-	-	-	-
		<u>158,567</u>	<u>337,366</u>	<u>557,521</u>	<u>1,053,454</u>	<u>923,606</u>

Support costs have been included within the costs of charitable activities. Office costs that do not relate directly to charitable expenditure are further analysed in note 6 below.

Notes to the financial statements for year ended 31 December 2022 (continued)

	2022 Restricted Fund	2022 General Fund	2022 Designated Fund	2022 Total Funds	2021 Total Funds
	£	£	£	£	£
5 Church relations					
Publications and publicity	-	24,232	-	24,232	18,549
Deputation	-	3,984	-	3,984	3,935
Annual meetings	-	15,794	-	15,794	5,349
Special events	-	112	-	112	-
	-	44,122	-	44,122	27,833

	General Support	Governance Costs	Total 2022	Total 2020
	£	£	£	£
6 Analysis of governance and support costs				
Equipment	9,975	-	9,975	10,863
Property expenses	20,065	-	20,065	24,282
General administration cost	14,606	-	14,606	11,958
Audit fees	-	3,330	3,330	3,338
Mission council	-	3,039	3,039	1,008
	44,646	6,369	51,015	51,449

7 Staff costs				
Wages and salaries			242,933	233,507
Social security costs			17,525	15,616
Pension costs			27,257	30,402
			287,715	279,525
			Number	Number
Average monthly number of employees			11	12

Staff data relates to all workers based in the U.K.

Full time staff are 6 and part time staff are 5 (2021: 6 and 6).

There were also a number of volunteers helping the charity.

No emoluments are payable to any member of the charity in their capacity as a trustee.

No employee received emoluments of more than £60,000 (2021: same).

The key management of the charity comprises the Mission Director, Communications Director and the Finance

Manager. The total employee benefits of key management personnel for the charity were £130,578 (2021: £117,441).

8 Trustees' expenses

Travel and subsistence expenses of £399 (2021: £191) were paid to 5 (2021: 3) trustees to enable them to attend meetings and generally carry out their governance responsibilities.

Grace Baptist Mission CIO

Notes to the financial statements for year ended 31 December 2022 (continued)

9 Tangible fixed assets	Mission Centre Abingdon £	Equipment £	Total £
Cost			
At 1 January 2022	1,185,000	19,407	1,204,407
Additions	-	11,100	11,100
At 31 December 2022	<u>1,185,000</u>	<u>30,507</u>	<u>1,215,507</u>
Depreciation			
At 1 January 2022	-	9,994	9,994
Charge for the year	-	4,394	4,394
At 31 December 2022	<u>-</u>	<u>14,388</u>	<u>14,388</u>
Net book values			
At 31 December 2022	<u>1,185,000</u>	<u>16,119</u>	<u>1,201,119</u>
At 31 December 2021	<u>1,185,000</u>	<u>9,413</u>	<u>1,194,413</u>

Freehold premises are recorded at insurance value determined when the property was donated by Grace Baptist Mission on 1 January 2015. All fixed assets are used for direct charitable purposes.

10 Debtors	2022 £	2021 £
Prepayments	42,710	40,590
Other debtors	19,725	46,644
	<u>62,435</u>	<u>87,234</u>
11 Creditors: Amounts falling due within one year		
Trade creditors	97,938	93,454
Loans repayable on demand	8,000	8,000
Taxation and social security costs	6,501	5,101
Deferred income	-	-
	<u>112,439</u>	<u>106,555</u>

Notes to the financial statements for the year ended 31 December 2022 (continued)

12 Unrestricted funds

	Balance 1 January 2022	Incoming Resources	Outgoing Resources	Balance 31 December 2022
	£	£	£	£
General	1,646,313	411,193	337,366	1,720,140
Designated	464,199	626,845	557,521	533,523
	<u>2,110,512</u>	<u>1,038,038</u>	<u>894,887</u>	<u>2,253,663</u>

13 Restricted funds

The Mission has four restricted funds. The missionaries and mission projects fund holds the money designated by the donor for a specific missionary or area of work. The relief and refugee fund holds money specifically donated to help those in need due to natural disaster or individual circumstances. The Missionary Conference Fund has been set up to cover the cost of missionary conferences in future years. The Special Projects fund has been created, with the help of recent legacy income, to provide grants and support for projects outside the regular work covered by the annual budget.

Restricted funds	Balance 1 January 2022	Incoming Resources	Outgoing Resources	Balance 31 December 2022
	£	£	£	£
Missionaries and mission projects	35,090	77,640		42,039
Relief and refugee	571	56,483	70,691	(5,157)
Missionary Conference	6,254	-	6,254	-
Special Projects	3,582	16,820	19,411	991
	<u>45,497</u>	<u>150,943</u>	<u>158,567</u>	<u>37,873</u>

14 Analysis of net assets between funds

	Tangible Fixed Assets	Net Current Assets	Total
	£	£	£
Restricted funds	-	37,873	37,873
Designated funds	-	533,523	533,523
Unrestricted funds	1,201,119	519,021	1,720,140
	<u>1,201,119</u>	<u>1,090,417</u>	<u>2,291,536</u>

Notes to the financial statements for the year ended 31 December 2022 (continued)

15 Commitments

Pension commitments

The Mission has a pension scheme for all members of its present staff. Premiums paid to this scheme for the year ended 31 December 2022 amounted to £44,605 (2021: £44,475).

Leasing commitments

At 31 December 2022 the Mission had annual commitments of £15,955 under operating leases which expire as follows:

	2022	2021
	£	£
Leases expiring within one year	2,976	1,432
Leases expiring within two to five years	11,904	3,513
Leases expiring within six to ten years	1,075	-
	<hr/> 15,955	<hr/> 4,945

16 Related party transactions

At the year-end there were no outstanding interest free loans made to the charity from the trustees, which are repayable on demand.

Gifts from trustees to the charity totalled £8,700 (2021: £12,610).

GRACE BAPTIST MISSION CIO

England & Wales - Charity number 1157506

Accounts

Grace Baptist Mission CIO

Financial Statements

for the year ended 31 December 2021

Registered Charity No 1157506



Grace Baptist Mission CIO

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Grace Baptist Mission CIO

Report of the Trustees for the year ended 31st December 2021

The Trustees present the report and audited financial statements for the year ended 31st December 2021.

Reference and Administrative Information

Charity Name: Grace Baptist Mission CIO

Charity registration number: 1157506

Principal Office

12 Abbey Close, Abingdon, Oxon, OX14 3JD
Tel. 01235 520147 email infodesk@gbm.org.uk
Web-site www.gbm.org.uk

Trustees

The following have held office as Trustees during the period 1st January to 31st December 2021, unless otherwise stated

K A Johns (Chairman)

T Forryan (Vice Chairman)

R D Felix (Treasurer)

B M Ottley (Woman Officer)

T Condy

G R Field

S Harding (until October 30th)

J Heasman

K L Knight

A W Laughton

I Lawson

P A Logie (until October 30th)

M McDonald

M S Nash (deceased April 5th)

C J Prest (until October 30th)

H R Sayers

P Shirtcliffe

I Williams (from October 30th)

Mission Director

D E R Jones

Bankers

Santander UK plc, Bridle Road, Bootle, L30 4GB

CCLA, COIF Charity Funds, 85 Queen Victoria Street, EC4V 4ET

HSBC plc, 6 High Street, Abingdon, Oxon, OX14 5AZ

Auditors

Nash Harvey Group LLP, The Granary, Hermitage Court, Hermitage Lane, Maidstone, Kent, ME16 9NT

Charity Consultants

The Kubernes Partnership LLP, 36 Acomb Wood Drive, York, YO24 2XN

Grace Baptist Mission CIO

Aims and Objectives

The object of Grace Baptist Mission CIO (GBM CIO) is to advance the Christian faith for the public benefit, in accordance with the statement of beliefs set out in Schedule 1 of the constitution, in particular but not exclusively, by spreading the Gospel of the Lord Jesus Christ throughout the world.

To achieve this, GBM CIO:

- helps member churches to send, support and care for missionaries worldwide
- co-ordinates ministries of radio and literature from the Mission Centre at Abingdon
- promotes the work amongst churches
- advises churches of needs and opportunities for mission workers

Public Benefit

The Trustees have regard for the Charity Commission's guidance on the public benefit requirement. They are aware of the need to ensure that GBM CIO is meeting its obligation to provide public benefit.

GBM CIO purposes comply directly with the following of the Charities acts descriptions of "charitable purpose"

a) the advancement of religion

In each of the aims above the objective is to advance the Christian religion.

b) the prevention or relief of poverty

From time to time needs and situations are made known by the charity's workers so that churches and others can be involved in giving to relieve poverty and especially where natural disaster has occurred.

c) the advancement of education

Theological education is advanced through the specific work of charity workers and the work of radio.

Strategies

The key strategies employed to achieve the charity's aims and objectives are:

- a) to advance the Christian gospel through the world by means of GBM CIO's workers in church planting, preaching, compassion ministry and training
- b) to communicate regularly with member churches by means of differing media, personal visits and events so informing them of the work of each of the charity's workers
- c) to make visits, by support ministries staff, to the areas where the charity is working to report to supporters and provide care for the workers
- d) to partner with similar Christian mission agencies to allow economic use of resources
- e) to organise regular events so that the work might be better understood and others might be involved either as volunteers or as workers
- f) to produce radio programmes for the purpose of training pastors and sharing the Christian religion
- g) to run a short term programme for supporters to gain experience of different aspects of cross-cultural mission
- h) to hold regular meetings of the trustees to monitor and review the work of the charity.

Significant Activities

GBM CIO seeks to implement the strategies in the following ways:

- a) helping churches to support and care for the workers they have sent throughout the world
- b) working with churches in sending UK pastors, GBM CIO workers and supporters to train pastors in a number of countries in Africa, Asia, South America and Europe
- c) supporting church planting initiatives within the UK and are also continuing our endeavours to reach out to the multi-cultural populations in our major cities
- d) publishing a magazine three times a year to update supporters and member churches concerning the work of GBM CIO, writing a children's magazine twice a year so that children can learn about the work of GBM CIO and producing a monthly prayer information guide that gives information on every worker and area of work

Grace Baptist Mission CIO

- e) recording a monthly audio and video programme that focuses on one area of the work of GBM CIO
- f) holding an annual week of prayer with associated video and written information
- g) caring for workers through regular visits by support staff which are planned in consultation with the sending church and the trustees
- h) communicating regularly with partner agencies in the care and support of workers
- i) reporting to the CIO members at the AGM on the Annual Mission Day which also includes presentations from workers from around the world
- j) producing radio programmes in both English and French that teach listeners about the Christian religion. The radio team also visits areas where programmes are broadcast to train pastors, to determine future needs and to assess the effectiveness of the programmes
- k) organising events for both adults and young people which highlight differing areas of the work and opportunities to be involved
- l) organising up to a maximum of three Envision teams a year to provide the opportunity for short term service in a mission context.

Review of Achievements

1. Trustees

The Trustees met on four occasions during the year to consider the work of the charity. One of these meetings was in person while the other three were online due to the Covid 19 pandemic. The Executive committee and additional specialist committees met together on other specified occasions.

2. Missionaries

During the year GBM CIO helped churches to support and care for 48 workers in 16 different countries.

3. Radio

This ministry is important in fulfilling the aims of GBM CIO. The radio programmes, which are produced by the radio team both in English and French, are broadcast from a number of countries but mainly from radio stations in Africa. They are also broadcast further afield by a partner agency Trans World Radio. During the ongoing Covid pandemic where travel for workers has been restricted the ministry of radio has been invaluable in reaching a large audience.

The English programme, "Serving Today", is designed to equip and train pastors in the majority world while the French programmes entitled "Espérance Aujourd'hui", help church members to understand their faith and the bible better. Other specialist programmes have continued to be produced and broadcast.

Along with these programmes, the radio team, with the support of volunteers from member churches compile booklets in French, English and some other languages. These are sent to the relevant radio stations for distribution to listeners via church members. This has again been affected by Covid 19 as there have been limited opportunities for volunteers to come to the office and for staff to visit churches from where these are distributed. However, as restrictions lessened in the second half of the year, a team of local volunteers helped to produce a significant number of booklets that were distributed at the Annual Mission Day.

The Mission Director continued to lead the radio team, while the previous team leader, following his retirement, continues to serve in a part-time capacity.

4. Literature

Over many years' literature has been important in fulfilling the aims of GBM CIO. Even though the Literature ministry was closed in 2018 it is good to report that Christian books and booklets continue to be written, translated and distributed by GBM CIO workers including the radio team.

Grace Baptist Mission CIO

5. Training

GBM CIO works with churches in sending pastors, workers and supporters to train church leaders in countries in Africa, Asia, South America and Europe. The formal training of ministers of the gospel continues and GBM CIO has an input into colleges and other training schemes in Colombia, Peru, Kenya, Zambia, Latvia, Serbia and the Philippines.

6. Mission Support Office

No overseas visits were possible in the first part of 2021 as travel was not allowed due to the Covid 19 pandemic. However, in November Paul Brunning (Head of Communications) had the opportunity with Ian Flanders from the radio team to visit France and see at first-hand how the French radio programmes are recorded.

7. Conferences

The Annual Mission Day, which includes the AGM, took place in October and was held at All Nations Christian College as the original venue had closed due to the pandemic. This was a physical meeting that was also live streamed. Over 250 supporters attended in person and another few hundred watched online, hearing from workers in person, via live link or video from across the world. They spoke about the opportunities and challenges they encounter in their work especially with the current pandemic.

Other conferences: The Athelington summer event took place in August and was well attended by supporters. One of the GBM workers taught the bible each morning while in the evenings there were presentations from workers across the world and the rest of the time there were the usual leisure activities. The annual GBM youth camp at Root Hill was again able to take place, again with a full attendance. The programme followed a similar pattern to the Athelington camp.

8. Envision

One person was placed in the Bible college in Colombia where he spent six months teaching English. The rest of the 'Envision' programme was significantly affected by the pandemic with no teams being able to go on short term visits. It is planned that in the coming year the Envision programme will restart with long term and short-term opportunities being available.

9. Communication

The GBM CIO magazine, "The Herald", was published three times a year and informs churches of GBM CIO's work throughout the world. Alongside this the children's magazine "Let's Go" was published in the spring and the autumn.

Each month the "Partnership in Prayer" diary gave supporters the opportunity to receive news from every GBM CIO worker to encourage prayer and support. The "Prayer Waves", through the media of audio and video, gave in depth information on one area of the work and the occasional "GBM Newsfeed" continued to provide supporters with urgent news via email

Grace Baptist Mission CIO

Financial Review

Total income for the year was £1,203,319 and with total expenditure of £923,606 the surplus for the year was £279,713.

The surplus is higher than the previous year due to an increase in legacies received. Both income and expenditure increased. If legacies are excluded, income was £987,028 which is an increase of 1.33% over the previous year. Expenditure has increased by 2.59%.

At the year-end total assets were £2,156,009.

The balance of the Restricted Fund for Missionaries and Mission Projects now stands at £45,497.

The result for the year reflects sufficient underlying financial support for the current level of the Mission's activities. Following a period where Trustees have carefully reviewed all areas of expenditure, our focus is to achieve a balanced budget whereby income is sufficient to cover costs.

Investment Policy

Fixed Asset Investments

The charity has freehold title to the office at 12 Abbey Close, Abingdon and residential properties at 10 & 11 Abbey Close, Abingdon.

The residential property at 10 Abbey Close was in occupation by mission staff. The property at 11 Abbey Close is rented to a third party.

Liquid Investments

The investment policy is to maintain a low risk liquid position. The aim is therefore to maintain balances in accounts that attract market competitive deposit account bank interest but with low risk institutions.

Reserves Policy

Our policy is to build and maintain a margin of funds to cover about 3 to 6 months of expenditure.

In looking realistically at what is available in the short term to carry on the work we exclude the Mission's fixed assets, the majority of which are represented by the premises at 10 – 12 Abbey Close, Abingdon. Therefore, at the 31st December 2021 liquid reserves held by the trustees to cover the cost of the ongoing work of the Mission, amounted to £961,596. At this level the liquid reserves would cover 12.5 months.

We have not, to date, had to draw on our reserves as a result of Covid-19. The trustees closely monitor the finances of the charity on a monthly basis.

Future Initiatives and Plans

In the current ongoing pandemic, the Trustees will continue to carefully monitor expenditure throughout 2022.

The programmed events for 2022 will continue to be planned in the light of government advice concerning the Covid 19 pandemic. It is our aim to be able to support the Envision programme and run the Youth Camp. The Annual Mission Day (AGM) in October is planned to be in person but will also incorporate some aspects online for those who do not wish to or who cannot attend physically. It is our aim to continue to utilise the greater familiarity with online events to widen and deepen our communication with supporters particularly with the week of prayer. The Missionary conference which was postponed from 2020 will be held in July 2022.

We will endeavour to encourage churches to send new workers and we will ensure that any new missionaries are fully funded.

Grace Baptist Mission CIO

Key Management Personnel

Mission Director:	D E R Jones
Head of Communications:	P M Brunning
Finance Manager:	A S Woods

Structure, Governance and Management

Governing Document

Grace Baptist Mission is a Charitable Incorporated Organisation as of 17th June 2014 and is a registered charity with the Charity Commission (number 1157506). The governing document is the Constitution which was agreed by the member churches on October 23rd 2014 at the AGM.

Appointment of Trustees

Trustees are members of member churches and serve for a period of three years. They are elected at the Annual General Meeting by the delegates of the member churches.

Any new Trustees are given key charity Commission information on their responsibilities and are encouraged to attend appropriate external training where this will facilitate the undertaking of their role. There is also an in-house training day to help new trustees understand better the work of the charity.

Organisation

The Trustees meet at least four times a year to review all aspects of the charity's activities. There are two sub-committees to assist with the running of the charity, namely the Officers committee, responsible for meeting with senior staff between trustee meetings and the Finance committee, tasked with specifically monitoring and managing the charity's finances.

Members of sub-committees:

Officers committee – KA Johns (*Chairman*), T Forryan (*Vice Chairman*), RD Felix (*Treasurer*), BM Ottley (*Woman Officer*).
Finance Committee - RD Felix (*Chairman*), KL Knight, I Lawson, L Evans (co-opted) and J Jarvis (co-opted).

Trustee Remuneration and Related Parties

No trustees received remuneration during 2021. Details of trustee expenses are disclosed in note 8 to the accounts.

There were no related party transactions reported in the year between the charity and any trustee, senior manager or any of the third parties with contractual relationships with the charity.

Pay Policy for Staff

The pay of staff is reviewed annually using a standard formula benchmarked against published pay increases by the Baptist Union.

Risk Management

The trustees through the Finance committee have assessed the major risks to which the charity is exposed, in particular financial, operational and governance, and are satisfied that systems are in place to mitigate exposure to the major risks.

Grace Baptist Mission CIO

Trustees' Responsibilities in Relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The charity's trustees are responsible for preparing financial statements for each financial year that gives a true and fair view of the charity's incoming resources and application of resources during the period and of its state of affairs at the end of the year. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

In accordance with the constitution, a resolution to re-appoint Nash Harvey as Auditors for the ensuing year was approved by the delegates at the Annual General Meeting in October 2021.

Statement of Disclosure of Information to Auditors:

There is no relevant audit information of which the charitable company's auditors are unaware; and the trustees have taken all steps to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by the Board of Trustees on 13 June 2022 and signed on its behalf by:

K A Johns (Chairman)



Grace Baptist Mission CIO

Independent Auditors' report to the trustees of Grace Baptist Mission CIO

Opinion

We have audited the financial statements of Grace Baptist Mission CIO (the 'charitable Incorporated organisation') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Grace Baptist Mission CIO

Independent Auditors' report to the trustees of Grace Baptist Mission CIO

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations,
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the sector,
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation,
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence, and

Independent Auditors' report to the trustees of Grace Baptist Mission CIO

•identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit. We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected, and alleged fraud, and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships,
- tested journal entries to identify unusual transactions,
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias, and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation,
- reading the minutes of meetings of those charged with governance,
- enquiring of management as to actual and potential litigation and claims, and
- reviewing correspondence with HMRC, relevant regulators, and the charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify noncompliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Grace Baptist Mission CIO

Independent Auditors' report to the trustees of Grace Baptist Mission CIO

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**John Alder FCA (Senior Statutory Auditor)
For and on behalf of Nash Harvey Group LLP
Chartered Accountants
Statutory Auditor**

13 June 2022

The Granary
Hermitage Court
Hermitage Lane
Maidstone
Kent
ME16 9NT

Nash Harvey Group LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

Grace Baptist Mission CIO

Statement of financial activities year ended 31 December 2021

	Note	2021 Restricted Fund £	2021 General Fund £	2021 Designated Fund £	2021 Total Funds £	2020 Total Funds £
Income resources						
Incoming resources from generated funds						
Voluntary income						
Donations and legacies	2	180,522	519,122	462,973	1,162,617	1,003,836
Interest income		-	8,983	-	8,983	4,684
Incoming resources from charitable activities	3	-	7,732	23,987	31,719	16,816
Total incoming resources		180,522	535,837	486,960	1,203,319	1,025,336
Resources expended						
Charitable activities	4	175,840	279,008	468,758	923,606	900,294
Total resources expended		175,840	279,008	468,758	923,606	900,294
Net incoming/(outgoing) funds		4,682	256,829	18,202	279,713	125,042
Transfer between funds		-	-	-	-	-
Net movement in funds		4,682	256,829	18,202	279,713	125,042
Balance brought forward 1 January 2021		40,815	1,389,484	445,997	1,876,296	1,751,254
Balance carried forward 31 December 2021		45,497	1,646,313	464,199	2,156,009	1,876,296

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

The attached notes form part of these financial statements.

The nature of the unrestricted and restricted funds is detailed in Notes 12 and 13 to the financial statements.

Grace Baptist Mission CIO

Balance Sheet

Balance sheet as at 31 December 2021

Registered Charity number 1157506

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	9	<u>1,194,413</u>	<u>1,186,061</u>
Current assets			
Debtors	10	87,234	59,672
Cash at bank and in hand		<u>980,917</u>	<u>714,593</u>
		1,068,151	774,265
Creditors: amounts falling due within one year	11	(106,555)	(84,030)
Net current assets		<u>961,596</u>	<u>690,235</u>
Net assets		<u>2,156,009</u>	<u>1,876,296</u>
Represented by Funds			
General Funds	12	1,646,313	1,389,484
Designated Funds		<u>464,199</u>	<u>445,997</u>
		2,110,512	1,835,481
Restricted Funds	13	45,497	40,815
Total funds		<u>2,156,009</u>	<u>1,876,296</u>

Approved by the trustees on 13 June 2022 and signed on their behalf by:

K A Johns (Chairman)



R D Felix (Treasurer)



Grace Baptist Mission CIO

Statement of cash flows for the year ended 31 December 2021

	2021 Restricted Fund £	2021 General Fund £	2021 Designated Fund £	2021 Total Funds £	2020 Total Funds £
Cash flows from operating activities:					
Net cash provided by operating activities (Note 1)	23,786	222,792	21,062	267,640	121,403
Cash flows from investing activities:					
Interest Income		8,983	-	8,983	4,684
Purchase of Property, Plant and Equipment	-	(10,299)	-	(10,299)	-
Net cash provided by investing activities	-	(1,316)	-	(1,316)	4,684
Change in cash and cash equivalents in the reporting period	23,786	221,476	21,062	266,324	126,087
Cash and cash equivalents at the beginning the reported period (Note 2)	283,078	(15,354)	446,869	714,593	588,506
Cash and cash equivalents at the end of the reporting period (Note 2)	306,864	206,122	467,931	980,917	714,593

Notes to cash flow statement

	2021 Restricted Fund £	2021 General Fund £	2021 Designated Fund £	2021 Total Funds £	2020 Total Funds £
Note 1: Reconciliation of net movements in funds to net cash flow from operating activities:					
Net movement in funds:	4,682	256,829	18,202	279,713	125,042
Adjustments for:					
Depreciation charges	-	1,947	-	1,947	754
Interest income shown in investment activities	-	(8,983)	-	(8,983)	(4,684)
(Increase)/decrease in debtors	(3,992)	(26,205)	2,635	(27,562)	(4,585)
Increase/ (decrease) in creditors	23,096	(796)	225	22,525	4,876
Net cash provided by operating activities	23,786	222,792	21,062	267,640	121,403
Note 2: Analysis of cash and cash equivalents					
Cash in hand	306,864	206,122	467,931	980,917	714,593
Total cash and cash equivalents	306,864	206,122	467,931	980,917	714,593

Notes to the financial statements for year ended 31 December 2021

1 Accounting policies

a) Basis of preparation of financial statements

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 (FRS102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s)

b) Income

Donations and gifts are reflected in the financial statements in the period in which they are received.

Income tax recoverable in respect of gift aid donations is brought into account in the same period as the relevant donation.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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.

Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the charity's work.

d) Expenditure and irrecoverable VAT

Expenditure is charged to the statement of financial activities on the accruals basis and is mainly allocated across activities based on staff time.

Charitable activities are further analysed in note 4 and are split between several categories including direct charitable expenditure, support, management and administration costs and governance costs. Support costs are those costs incurred indirectly in support of expenditure on the objects of the charity or in connection with the management and administration of the charity. Governance costs reflect the costs of complying with constitutional and statutory requirements.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

e) Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the lease term.

f) 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 net surplus or deficit.

Notes to the financial statements for year ended 31 December 2021 (continued)

g) Pensions

The charity makes payments to defined contribution pension schemes for the benefit of its employees. Contributions charged during the year are written off as incurred.

h) Tangible fixed assets

Freehold premises are recorded at Insurance value determined when the property was donated by Grace Baptist Mission on 1 January 2015. No depreciation is provided on freehold premises since the trustees consider that the residual values are so high that their depreciation is insignificant.

Depreciation is provided on all other tangible fixed assets at the following rates per annum so as to write off each asset over its estimated useful working life:

Computer and equipment - 33% straight line

Other equipment - 20% straight line

i) Expenses of trustees

Trustees are reimbursed necessarily-incurred expenses. These are included in the appropriate category of resources expended.

j) Debtors

Trade and other debtors are recognised at the settlement amount after any discount offered. Prepayments are valued at the amount repaid net of any discounts due.

k) Cash at bank and in hand

Cash at bank and in hand includes cash and fixed term deposits of varying lengths. The statement of cash flows only reflects movements within bank accounts held where the money can be accessed within three months of the date of opening the deposit. No funds at the balance sheet date were on deposit for more than 3 months.

l) 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 discounts due.

m) Taxation

Grace Baptist Mission CIO is a registered charity and no tax is payable on its net incoming resources.

Notes to the financial statements year ended 31 December 2021 (continued)

	Notes	2021 Restricted Fund £	2021 General Fund £	2021 Designated Fund £	2021 Total Funds £	2020 Total Funds £
2 Voluntary income						
Donation (Church and Personal)		99,804	270,775	459,617	830,196	839,760
Income tax recovered on donations		-	15,348	3,356	18,704	23,552
Special offerings		-	11,769	-	11,769	16,205
Deputation		-	4,939	-	4,939	2,073
Legacies	1	-	216,291	-	216,291	51,230
Relief and refugee gifts		45,611	-	-	45,611	47,047
Missionary Conference		-	-	-	-	-
Special Projects		35,107	-	-	35,107	23,969
		<u>180,522</u>	<u>519,122</u>	<u>462,973</u>	<u>1,162,617</u>	<u>1,003,836</u>
3 Incoming resources from Charitable activities						
Holiday conferences, youth work etc.		-	-	23,987	23,987	1,820
Trading income		-	7,732	-	7,732	14,996
		<u>-</u>	<u>7,732</u>	<u>23,987</u>	<u>31,719</u>	<u>16,816</u>
4 Total resources expended on charitable activities						
Support of missionaries and mission projects		97,190	199,726	445,157	742,073	763,321
Church relations	5	-	27,833	-	27,833	19,852
Support costs	6	-	47,103	-	47,103	38,050
Relief and refugee support		45,551	-	-	45,551	47,032
Holiday conferences, youth work etc.		-	-	23,601	23,601	1,180
Missionary conference		-	-	-	-	-
Special projects		33,099	-	-	33,099	26,658
Governance costs	6	-	4,346	-	4,346	4,201
Improvement to properties		-	-	-	-	-
		<u>175,840</u>	<u>279,008</u>	<u>468,758</u>	<u>923,606</u>	<u>900,294</u>

Support costs have been included within the costs of charitable activities. Office costs that do not relate directly to charitable expenditure are further analysed in note 6 below.

Grace Baptist Mission CIO

Notes to the financial statements for year ended 31 December 2021 (continued)

	2021 Restricted Fund	2021 General Fund	2021 Designated Fund	2021 Total Funds	2020 Total Funds
	£	£	£	£	£
5 Church relations					
Publications and publicity	-	18,549	-	18,549	17,946
Deputation	-	3,935	-	3,935	1,159
Annual meetings	-	5,349	-	5,349	747
Special events	-	-	-	-	-
	-	27,833	-	27,833	19,852

	General Support	Governance Costs	Total 2021	Total 2020
	£	£	£	£
6 Analysis of governance and support costs				
Equipment	10,863	-	10,863	8,951
Property expenses	24,282	-	24,282	11,340
General administration cost	11,958	-	11,958	17,759
Audit fees	-	3,338	3,338	3,330
Mission council	-	1,008	1,008	871
	47,103	4,346	51,449	42,251

7 Staff costs		
Wages and salaries	233,507	251,962
Social security costs	15,616	17,463
Pension costs	30,402	31,338
	279,525	300,763

	Number	Number
Average monthly number of employees	12	13

Staff data relates to all workers based in the U.K.

Full time staff are 6 and part time staff are 6 (2020: 7 and 6).

There were also a number of volunteers helping the charity.

No emoluments are payable to any member of the charity in their capacity as a trustee.

No employee received emoluments of more than £60,000 (2020: same).

The key management of the charity comprises the Mission Director, Communications Director and the Finance Manager. The total employee benefits of key management personnel for the charity were £117,441 (2020: £109,873).

8 Trustees' expenses

Travel and subsistence expenses of £191 (2020: £872) were paid to 3 (2020: 5) trustees to enable them to attend meetings and generally carry out their governance responsibilities.

Grace Baptist Mission CIO

Notes to the financial statements for year ended 31 December 2021 (continued)

9 Tangible fixed assets	Mission Centre Abingdon £	Equipment £	Total £
Cost			
At 1 January 2021	1,185,000	9,108	1,194,108
Additions	-	10,299	10,299
At 31 December 2021	<u>1,185,000</u>	<u>19,407</u>	<u>1,204,407</u>
Depreciation			
At 1 January 2021	-	8,047	8,047
Charge for the year	-	1,947	1,947
At 31 December 2021	<u>-</u>	<u>9,994</u>	<u>9,994</u>
Net book values			
At 31 December 2021	<u>1,185,000</u>	<u>9,413</u>	<u>1,194,413</u>
At 31 December 2020	<u>1,185,000</u>	<u>1,061</u>	<u>1,186,061</u>

Freehold premises are recorded at insurance value determined when the property was donated by Grace Baptist Mission on 1 January 2015. All fixed assets are used for direct charitable purposes.

10 Debtors	2021 £	2020 £
Prepayments	40,590	41,868
Other debtors	46,644	17,804
	<u>87,234</u>	<u>59,672</u>
11 Creditors: Amounts falling due within one year		
Trade creditors	93,454	66,545
Loans repayable on demand	8,000	13,000
Taxation and social security costs	5,101	4,485
Deferred income	-	-
	<u>106,555</u>	<u>84,030</u>

Grace Baptist Mission CIO

Notes to the financial statements for the year ended 31 December 2021 (continued)

	Balance 1 January 2021	Incoming Resources	Outgoing Resources	Balance 31 December 2021
	£	£	£	£
12 Unrestricted funds				
General	1,389,484	535,837	279,008	1,646,313
Designated	445,997	486,960	468,758	464,199
	<u>1,835,481</u>	<u>1,022,797</u>	<u>747,766</u>	<u>2,110,512</u>

13 Restricted funds

The Mission has four restricted funds. The missionaries and mission projects fund holds the money designated by the donor for a specific missionary or area of work. The relief and refugee fund holds money specifically donated to help those in need due to natural disaster or individual circumstances. The Missionary Conference Fund has been set up to cover the cost of missionary conferences in future years. The Special Projects fund has been created, with the help of recent legacy income, to provide grants and support for projects outside the regular work covered by the annual budget.

	Balance 1 January 2021	Incoming Resources	Outgoing Resources	Balance 31 December 2021
	£	£	£	£
Restricted funds				
Missionaries and mission projects	32,476	99,804	97,190	35,090
Relief and refugee	511	45,611	45,551	571
Missionary Conference	6,254	-	-	6,254
Special Projects	1,574	35,107	33,099	3,582
	<u>40,815</u>	<u>180,522</u>	<u>175,840</u>	<u>45,497</u>

	Tangible Fixed Assets	Net Current Assets	Total
	£	£	£
14 Analysis of net assets between funds			
Restricted funds	-	45,497	45,497
Designated funds	-	464,199	464,199
Unrestricted funds	1,194,413	451,900	1,646,313
	<u>1,194,413</u>	<u>961,596</u>	<u>2,156,009</u>

Grace Baptist Mission CIO

Notes to the financial statements for the year ended 31 December 2021 (continued)

15 Commitments

Pension commitments

The Mission has a pension scheme for all members of its present staff. Premiums paid to this scheme for the year ended 31 December 2021 amounted to £44,475 (2020: £45,852).

Leasing commitments

At 31 December 2021 the Mission had annual commitments of £4,945 under operating leases which expire as follows:

	2021	2020
	£	£
Leases expiring within one year	1,432	-
Leases expiring within two to five years	3,513	4,945
Leases expiring within six to ten years	-	-
	<hr/> <u>4,945</u>	<hr/> <u>4,945</u>

16 Related party transactions

At the year-end there were no outstanding interest free loans made to the charity from the trustees, which are repayable on demand.

Gifts from trustees to the charity totalled £12,610 (2020: £25,310).

GRACE BAPTIST MISSION CIO

England & Wales - Charity number 1157506

Accounts

Grace Baptist Mission CIO

Financial Statements

for the year ended 31 December 2020

Registered Charity No 1157506



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Grace Baptist Mission CIO

Report of the Trustees for the year ended 31st December 2020

The Trustees present the report and audited financial statements for the year ended 31st December 2020.

Reference and Administrative Information

Charity Name: Grace Baptist Mission CIO

Charity registration number: 1157506

Principal Office

12 Abbey Close, Abingdon, Oxon, OX14 3JD
Tel. 01235 520147 email infodesk@gbm.org.uk
Web-site www.gbm.org.uk

Trustees

The following have held office as Trustees during the period 1st January to 31st December 2020, unless otherwise stated

K A Johns (Chairman)

G R Field (Vice Chairman until October 24th)

T Forryan (Vice Chairman from October 24th)

R D Felix (Treasurer)

B M Ottley (Woman Officer)

T Condy

S Harding

J Heasman

G Jennings (until October 24th)

K L Knight

A W Laughton

I Lawson

P A Logie

M McDonald

M S Nash

C J Prest

H R Sayers

P Shirtcliffe

R Smith (until March 9th)

R J Stevens (until October 24th)

Mission Director

D E R Jones

Bankers

Santander UK plc, Bridle Road, Bootle, L30 4GB

CCLA, COIF Charity Funds, 85 Queen Victoria Street, EC4V 4ET

HSBC plc, 6 High Street, Abingdon, Oxon, OX14 5AZ

Auditors

Nash Harvey Group LLP, The Granary, Hermitage Court, Hermitage Lane, Maidstone, Kent, ME16 9NT

Charity Consultants

The Kubernesis Partnership LLP, 36 Acomb Wood Drive, York, YO24 2XN

Grace Baptist Mission CIO

1. Aims and Objectives

The object of Grace Baptist Mission CIO (GBM CIO) is to advance the Christian faith for the public benefit, in accordance with the statement of beliefs set out in Schedule 1 of the constitution, in particular but not exclusively, by spreading the Gospel of the Lord Jesus Christ throughout the world.

To achieve this, GBM CIO:

- helps member churches to send, support and care for missionaries worldwide
- co-ordinates ministries of radio and literature from the Mission Centre at Abingdon
- promotes the work amongst churches
- advises churches of needs and opportunities for mission workers

Public Benefit

The Trustees have regard for the Charity Commission's guidance on the public benefit requirement. They are aware of the need to ensure that GBM CIO is meeting its obligation to provide public benefit.

GBM CIO purposes comply directly with the following of the Charities acts descriptions of "charitable purpose"

a) the advancement of religion

In each of the aims above the objective is to advance the Christian religion.

b) the prevention or relief of poverty

From time to time needs and situations are made known by the charity's workers so that churches and others can be involved in giving to relieve poverty and especially where natural disaster has occurred.

c) the advancement of education

Theological education is advanced through the specific work of charity workers and the work of radio and literature.

Strategies

The key strategies employed to achieve the charity's aims and objectives are:

- a) to advance the Christian gospel through the world by means of GBM CIO's workers in church planting, preaching, compassion ministry and training
- b) to communicate regularly with member churches by means of differing media, personal visits and events so informing them of the work of each of the charity's workers
- c) to make visits, by support ministries staff, to the areas where the charity is working to report to supporters and provide care for the workers
- d) to partner with similar Christian mission agencies to allow economic use of resources
- e) to organise regular events so that the work might be better understood and others might be involved either as volunteers or as workers
- f) to produce radio programmes for the purpose of training pastors and sharing the Christian religion
- g) to run a short term programme for supporters to gain experience of different aspects of cross-cultural mission
- h) to hold regular meetings of the trustees to monitor and review the work of the charity.

Significant Activities

GBM CIO seeks to implement the strategies in the following ways:

- a) helping churches to support and care for the workers they have sent throughout the world
- b) working with churches in sending UK pastors, GBM CIO workers and supporters to train pastors in a number of countries in Africa, Asia, South America and Europe
- c) supporting church planting initiatives within the UK and are also continuing our endeavours to reach out to the multi-cultural populations in our major cities
- d) publishing a magazine three times a year to update supporters and member churches concerning the work of GBM CIO, writing a children's magazine twice a year so that children can learn about the work of GBM CIO and producing a monthly prayer information guide that gives information on every worker and area of work

Grace Baptist Mission CIO

- e) recording a monthly audio and video programme that focuses on one area of the work of GBM CIO
- f) holding an annual week of prayer with associated video and written information
- g) caring for workers through regular visits by support staff which are planned in consultation with the sending church and the trustees
- h) communicating regularly with partner agencies in the care and support of workers
- i) reporting to the CIO members at the AGM on the Annual Mission Day which also includes presentations from workers from around the world
- j) producing radio programmes in both English and French that teach listeners about the Christian religion. The radio team also visits areas where programmes are broadcast to train pastors, to determine future needs and to assess the effectiveness of the programmes
- k) organising events for both adults and young people which highlight differing areas of the work and opportunities to be involved
- l) organising up to a maximum of three Envision teams a year to provide the opportunity for short term service in a mission context.

Review of Achievements

1. Trustees

The Trustees met on four occasions during the year to consider the work of the charity. One of these meetings was in person while the other three were online due to the Covid 19 pandemic. The Executive committee and additional specialist committees met together on other specified occasions.

2. Missionaries

During the year GBM CIO helped churches to support and care for 48 workers in 16 different countries.

3. Radio

This ministry is important in fulfilling the aims of GBM CIO. The radio programmes, which are produced by the radio team both in English and French, are broadcast from a number of countries but mainly from radio stations in Africa. They are also broadcast further afield by a partner agency Trans World Radio. During the Covid pandemic where travel for workers has been restricted the ministry of radio has been invaluable in reaching a large audience.

The programme in English, "Serving Today", is designed to equip and train pastors in the majority world. The French programmes, "Espérance Aujourd'hui", help church members to understand their faith and the bible better. Other specialist programmes have also been produced and broadcast.

Along with these programmes, the radio team with the support of volunteers from member churches compile booklets in French, English and some other languages. These are sent to the relevant radio stations for distribution to listeners via church members. During the past year the production and distribution of these booklets has been reduced due to Covid 19 which limited the opportunities for volunteers to come to the office and for staff to visit churches from where these are distributed.

The Mission Director continued to lead the radio team, while the previous team leader, following his retirement, continues to serve in a part-time capacity.

4. Literature

Over many years' literature has been important in fulfilling the aims of GBM CIO. Christian books have been distributed freely through GBM CIO to many parts of the world. The aim of this ministry is that those who receive the literature will understand better the teaching of the Bible. Even though this ministry was closed in 2018 it is good to report that Christian books continue to be translated and distributed by GBM CIO workers.

The radio team, as stated earlier, produce booklets in house to accompany their teaching programmes but due to Covid 19 fewer booklets have been produced in the past year.

5. Training

GBM CIO works with churches in sending pastors, workers and supporters to train church leaders in countries in Africa, Asia, South America and Europe. The formal training of ministers of the gospel continues and GBM CIO has an input into colleges and other training schemes in Colombia, Peru, Kenya, Zambia, Latvia, Serbia, the Philippines and East Asia.

6. Mission Support Office

Early in 2020 the Mission Director and his wife made a pastoral visit to workers in Latvia on behalf of their sending churches. No other visits were possible in the year as travel was not allowed due to the Covid 19 pandemic. In April 2020 Paul Brunning started as the new Head of Communications succeeding Jim Sayers who left GBM CIO in June.

7. Conferences

The Annual Mission Day (AGM) took place in October. It was not possible for this to be a physical meeting and so this was held on-line. Over 850 supporters attended (an increase on 2019), hearing either via video or live link from missionaries across the world. They spoke about the opportunities and challenges they encounter in their work especially with the current pandemic.

Other conferences: The missionary conference, the Athelington summer event and the annual Root Hill youth camp all had to be cancelled due to Covid 19. We plan that the Athelington event along with Root Hill camp will take place in 2021 and the missionary conference in 2022.

8. Envision

The 'Envision' programme was significantly affected by the pandemic with no teams or individuals being able to go on short term visits.

9. Communication

Three times a year the GBM CIO magazine, "The Herald", was published; focussing on different areas of the work of GBM CIO and informing churches of many different aspects of GBM CIO's work throughout the world. Alongside this the children's magazine "Let's Go" was published in the spring and autumn.

Each month the "Partnership in Prayer" diary gave supporters the opportunity to receive news from each GBM CIO worker to stimulate prayer and support. The "GBM Newsfeed" continued to provide supporters with more detailed monthly news via email and the "Prayer Waves", through the media of audio and video, gave in depth information on one area of the work.

The planned redesign of the GBM CIO website was completed and relaunched.

Grace Baptist Mission CIO

Financial Review

Total income for the year was £1,025,336 and with total expenditure of £900,294 the surplus for the year was £125,042.

The surplus is in line with the previous year with both income and expenditure reduced. If legacies are excluded, income was £974,106 which is a decrease of 1.23% over the previous year. Expenditure has decreased by 7.52%.

At the year-end total assets were £1,876,296.

The balance of the Restricted Fund for Missionaries and Mission Projects now stands at £40,815.

The result for the year reflects sufficient underlying financial support for the current level of the Mission's activities. Following a period where Trustees have carefully reviewed all areas of expenditure, our focus is to achieve a balanced budget whereby income is sufficient to cover costs.

Investment Policy

Fixed Asset Investments

The charity has freehold title to the office at 12 Abbey Close, Abingdon and residential properties at 10 & 11 Abbey Close, Abingdon.

The residential property at 10 Abbey Close was in occupation by mission staff. The property 11 Abbey Close was used during the year for visiting missionaries or people connected with GBM.

Liquid Investments

The investment policy is to maintain a low risk liquid position. The aim is therefore to maintain balances in accounts that attract market competitive deposit account bank interest but with low risk institutions.

Reserves Policy

Our policy is to build and maintain a margin of funds to cover about 3 to 6 months of expenditure.

In looking realistically at what is available in the short term to carry on the work we exclude the Mission's fixed assets, the majority of which are represented by the premises at 10 – 12 Abbey Close, Abingdon. Therefore, at the 31st December 2020 liquid reserves held by the trustees to cover the cost of the ongoing work of the Mission, amounted to £690,235. At this level the liquid reserves would cover approximately 9.20 months.

We have not, to date, had to draw on our reserves as a result of Covid-19. The trustees closely monitor the finances of the charity on a monthly basis.

Future Initiatives and Plans

In the current ongoing pandemic, the Trustees will continue to carefully monitor expenditure throughout 2021.

The programmed events for 2021 will be planned in the light of government advice concerning the Covid 19 pandemic. It is our aim to be able to support the Envision program and run the Athelington summer event and the Root Hill youth camp. The Annual Mission Day (AGM) in October will, if government regulations allow, be in person but will also incorporate some aspects online for those who do not wish to attend physically. It is our aim to utilize the greater familiarity with online events to widen and deepen our communication with supporters.

We will continue to encourage churches to send new workers to not only replace missionaries returning to the UK but to expand the number we are supporting. We seek to ensure that any new missionaries are fully funded.

Grace Baptist Mission CIO

Key Management Personnel

Mission Director:	D E R Jones
Communications Director:	J D Sayers/P M Brunning
Finance Manager:	A S Woods

Structure, Governance and Management

Governing Document

Grace Baptist Mission is a Charitable Incorporated Organisation as of 17th June 2014 and is a registered charity with the Charity Commission (number 1157506). The governing document is the Constitution which was agreed by the member churches on October 23rd 2014 at the AGM.

Appointment of Trustees

Trustees are members of member churches and serve for a period of three years. They are elected at the Annual General Meeting by the delegates of the member churches.

Any new Trustees are given key charity Commission information on their responsibilities and are encouraged to attend appropriate external training where this will facilitate the undertaking of their role. There is also an in-house training day to help new trustees understand better the work of the charity.

Organisation

The Trustees meet at least four times a year to review all aspects of the charity's activities. There are four sub-committees to assist with the running of the charity, namely the Executive committee, responsible for meeting with senior staff between trustee meetings, the Finance committee, tasked with specifically monitoring and managing the charity's finances, Church Relations committee involved in overseeing the Envision work and GBM CIO events and the Radio committee which supports that ministry.

At the AGM, in October, the delegates agreed a change to the structure of the committees. The Executive committee to be replaced by a biannual Officers meeting but with the same responsibilities, the Finance committee to remain unchanged while the Church Relations and Radio committees are to be discontinued. These changes are to take effect from 2021.

Members of sub-committees:

Executive committee – KA Johns (*Chairman*), GR Field (*Vice Chairman*), RD Felix (*Treasurer*), BM Ottley (*Woman Officer*), KL Knight and RJ Stevens.

Finance Committee - RD Felix (*Chairman*), KL Knight, I Lawson, MS Nash and RJ Stevens.

Church Relations – KL Knight (*Chairman*), M McDonald, RJ Stevens. GR Field, KA Johns, RD Felix, BM Ottley, and D Hollands (observer).

Radio - RJ Stevens (*Chairman*), AW Laughton, HR Sayers, R Smith, GR Field, KA Johns, RD Felix and BM Ottley.

Trustee Remuneration and Related Parties

No trustees received remuneration during 2020. Details of trustee expenses are disclosed in note 8 to the accounts.

There were no related party transactions reported in the year between the charity and any trustee, senior manager or any of the third parties with contractual relationships with the charity.

Pay Policy for Staff

The pay of staff is reviewed annually using a standard formula benchmarked against published pay increases by the Baptist Union.

Risk Management

The trustees through the Finance committee have assessed the major risks to which the charity is exposed, in particular financial, operational and governance, and are satisfied that systems are in place to mitigate exposure to the major risks.

Grace Baptist Mission CIO

Trustees' Responsibilities in Relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The charity's trustees are responsible for preparing financial statements for each financial year that gives a true and fair view of the charity's incoming resources and application of resources during the period and of its state of affairs at the end of the year. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

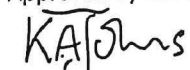
Auditors

In accordance with the constitution, a resolution to re-appoint Nash Harvey as Auditors for the ensuing year was approved by the delegates at the Annual General Meeting in October 2020.

Statement of Disclosure of Information to Auditors:

There is no relevant audit information of which the charitable company's auditors are unaware; and the trustees have taken all steps to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by the Board of Trustees on 14 June 2021 and signed on its behalf by:



K A Johns (Chairman)

Independent Auditors' report to the trustees of Grace Baptist Mission CIO

Opinion

We have audited the financial statements of Grace Baptist Mission CIO (the 'charitable Incorporated organisation') for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditors' report to the trustees of Grace Baptist Mission CIO

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations,
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the sector,
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation,

Independent Auditors' report to the trustees of Grace Baptist Mission CIO

- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence, and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected, and alleged fraud, and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships,
- tested journal entries to identify unusual transactions,
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias, and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation,
- reading the minutes of meetings of those charged with governance,
- enquiring of management as to actual and potential litigation and claims, and
- reviewing correspondence with HMRC, relevant regulators, and the charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Grace Baptist Mission CIO

Independent Auditors' report to the trustees of Grace Baptist Mission CIO

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



John Alder FCA (Senior Statutory Auditor)
For and on behalf of Nash Harvey Group LLP

14 June 2021

Chartered Accountants
Statutory Auditor

The Granary
Hermitage Court
Hermitage Lane
Maidstone
Kent
ME16 9NT

Nash Harvey Group LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

Grace Baptist Mission CIO

Statement of financial activities year ended 31 December 2020

	Note	2020 Restricted Fund £	2020 General Fund £	2020 Designated Fund £	2020 Total Funds £	2019 Total Funds £
Income resources						
Incoming resources from generated funds						
Voluntary income						
Donations and legacies	2	133,382	350,903	519,551	1,003,836	1,073,851
Interest income		-	4,684	-	4,684	5,717
Incoming resources from charitable activities	3	-	14,996	1,820	16,816	23,488
Total incoming resources		133,382	370,583	521,371	1,025,336	1,103,056
Resources expended						
Charitable activities	4	136,016	340,290	423,988	900,294	973,499
Total resources expended		136,016	340,290	423,988	900,294	973,499
Net incoming/(outgoing) funds		(2,634)	30,293	97,383	125,042	129,557
Transfer between funds		-	-	-	-	-
Net movement in funds		(2,634)	30,293	97,383	125,042	129,557
Balance brought forward 1 January 2020		43,449	1,359,191	348,614	1,751,254	1,621,697
Balance carried forward 31 December 2020		40,815	1,389,484	445,997	1,876,296	1,751,254

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

The attached notes form part of these financial statements.

The nature of the unrestricted and restricted funds is detailed in Notes 12 and 13 to the financial statements.

Grace Baptist Mission CIO

Balance sheet as at 31 December 2020

Registered Charity number 1157506

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	9	<u>1,186,061</u>	<u>1,186,815</u>
Current assets			
Debtors	10	59,672	55,087
Cash at bank and in hand		<u>714,593</u>	<u>588,506</u>
		774,265	643,593
Creditors: amounts falling due within one year	11	(84,030)	(79,154)
Net current assets		<u>690,235</u>	<u>564,439</u>
Net assets		<u>1,876,296</u>	<u>1,751,254</u>
Represented by Funds			
General Funds	12	1,389,484	1,359,191
Designated Funds		<u>445,997</u>	<u>348,614</u>
		1,835,481	1,707,805
Restricted Funds	13	40,815	43,449
Total funds		<u>1,876,296</u>	<u>1,751,254</u>

Approved by the trustees on 14 June 2021 and signed on their behalf by:



K A Johns (Chairman)



R D Felix (Treasurer)

Statement of cash flows for the year ended 31 December 2020

	2020 Restricted Fund £	2020 General Fund £	2020 Designated Fund £	2020 Total Funds £	2019 Total Funds £
Cash flows from operating activities:					
Net cash provided by operating activities (Note 1)	12,194	13,218	95,991	121,403	126,152
Cash flows from investing activities:					
Interest Income		4,684	-	4,684	5,717
Purchase of Property, Plant and Equipment	-	-	-	-	(1,979)
Net cash provided by investing activities	-	4,684	-	4,684	3,738
Change in cash and cash equivalents in the reporting period	12,194	17,902	95,991	126,087	129,890
Cash and cash equivalents at the beginning the reported period (Note 2)	270,884	(33,256)	350,878	588,506	458,616
Cash and cash equivalents at the end of the reporting period (Note 2)	283,078	(15,354)	446,869	714,593	588,506

Notes to cash flow statement

	2020 Restricted Fund £	2020 General Fund £	2020 Designated Fund £	2020 Total Funds £	2019 Total Funds £
Note 1: Reconciliation of net movements in funds to net cash flow from operating activities:					
Net movement in funds:	(2,634)	30,293	97,383	125,042	129,557
Adjustments for:					
Depreciation charges	-	754	-	754	373
Interest income shown in investment activities	-	(4,684)	-	(4,684)	(5,717)
(Increase)/decrease in debtors	481	(5,153)	87	(4,585)	(4,631)
Increase/ (decrease) in creditors	14,347	(7,992)	(1,479)	4,876	6,570
Net cash provided by operating activities	12,194	13,218	95,991	121,403	126,152
Note 2: Analysis of cash and cash equivalents					
Cash in hand	283,078	(15,354)	446,869	714,593	588,506
Total cash and cash equivalents	283,078	(15,354)	446,869	714,593	588,506

Notes to the financial statements for year ended 31 December 2020

1 Accounting policies

a) Basis of preparation of financial statements

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 (FRS102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s)

b) Income

Donations and gifts are reflected in the financial statements in the period in which they are received.

Income tax recoverable in respect of gift aid donations is brought into account in the same period as the relevant donation.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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.

Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the charity's work.

d) Expenditure and irrecoverable VAT

Expenditure is charged to the statement of financial activities on the accruals basis and is mainly allocated across activities based on staff time.

Charitable activities are further analysed in note 4 and are split between several categories including direct charitable expenditure, support, management and administration costs and governance costs. Support costs are those costs incurred indirectly in support of expenditure on the objects of the charity or in connection with the management and administration of the charity. Governance costs reflect the costs of complying with constitutional and statutory requirements.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

e) Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the lease term.

f) 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 net surplus or deficit.

Notes to the financial statements for year ended 31 December 2020 (continued)

g) Pensions

The charity makes payments to defined contribution pension schemes for the benefit of its employees. Contributions charged during the year are written off as incurred.

h) Tangible fixed assets

Freehold premises are recorded at Insurance value determined when the property was donated by Grace Baptist Mission on 1 January 2015. No depreciation is provided on freehold premises since the trustees consider that the residual values are so high that their depreciation is insignificant.

Depreciation is provided on all other tangible fixed assets at the following rates per annum so as to write off each asset over its estimated useful working life:

Computer and equipment - 33% straight line

Other equipment - 20% straight line

i) Expenses of trustees

Trustees are reimbursed necessarily-incurred expenses. These are included in the appropriate category of resources expended.

j) Debtors

Trade and other debtors are recognised at the settlement amount after any discount offered. Prepayments are valued at the amount repaid net of any discounts due.

k) Cash at bank and in hand

Cash at bank and in hand includes cash and fixed term deposits of varying lengths. The statement of cash flows only reflects movements within bank accounts held where the money can be accessed within three months of the date of opening the deposit. No funds at the balance sheet date were on deposit for more than 3 months.

l) 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 discounts due.

m) Taxation

Grace Baptist Mission CIO is a registered charity and no tax is payable on its net incoming resources.

Notes to the financial statements year ended 31 December 2020 (continued)

	Notes	2020 Restricted Fund £	2020 General Fund £	2020 Designated Fund £	2020 Total Funds £	2019 Total Funds £
2 Voluntary income						
Donation (Church and Personal)		62,366	262,972	514,422	839,760	871,430
Income tax recovered on donations		-	18,423	5,129	23,552	15,093
Special offerings		-	16,205	-	16,205	20,964
Deputation		-	2,073	-	2,073	5,221
Legacies	1	-	51,230	-	51,230	116,791
Relief and refugee gifts		47,047	-	-	47,047	20,307
Missionary Conference		-	-	-	-	-
Special Projects		23,969	-	-	23,969	24,045
		<u>133,382</u>	<u>350,903</u>	<u>519,551</u>	<u>1,003,836</u>	<u>1,073,851</u>
3 Incoming resources from Charitable activities						
Holiday conferences, youth work etc.		-	-	1,820	1,820	11,857
Trading income		-	14,996	-	14,996	11,631
		<u>-</u>	<u>14,996</u>	<u>1,820</u>	<u>16,816</u>	<u>23,488</u>
4 Total resources expended on charitable activities						
Support of missionaries and mission projects		62,326	279,987	421,008	763,321	833,398
Church relations	5	-	19,852	-	19,852	36,232
Support costs	6	-	36,250	1,800	38,050	38,737
Relief and refugee support		47,032	-	-	47,032	23,310
Holiday conferences, youth work etc.		-	-	1,180	1,180	11,201
Missionary conference		-	-	-	-	-
Special projects		26,658	-	-	26,658	21,784
Governance costs	6	-	4,201	-	4,201	8,837
Improvement to properties		-	-	-	-	-
		<u>136,016</u>	<u>340,290</u>	<u>423,988</u>	<u>900,294</u>	<u>973,499</u>

Support costs have been included within the costs of charitable activities. Office costs that do not relate directly to charitable expenditure are further analysed in note 6 below.

Notes to the financial statements for year ended 31 December 2020 (continued)

	2020 Restricted Fund	2020 General Fund	2020 Designated Fund	2020 Total Funds	2019 Total Funds
	£	£	£	£	£
5 Church relations					
Publications and publicity	-	17,946	-	17,946	17,290
Deputation	-	1,159	-	1,159	6,566
Annual meetings	-	747	-	747	12,376
Special events	-	-	-	-	-
	-	19,852	-	19,852	36,232

	General Support	Governance Costs	Total 2020	Total 2019
	£	£	£	£
6 Analysis of governance and support costs				
Equipment	8,951	-	8,951	11,117
Property expenses	11,340	-	11,340	13,130
General administration cost	17,759	-	17,759	14,490
Audit fees	-	3,330	3,330	3,388
Mission council	-	871	871	5,449
	38,050	4,201	42,251	47,574

7 Staff costs		
Wages and salaries	251,962	277,737
Social security costs	17,463	20,367
Pension costs	31,338	33,398
	300,763	331,502

Average monthly number of employees

Number	Number
13	14

Staff data relates to all workers based in the U.K.

Full time staff are 7 and part time staff are 6 (2019: 9 and 5).

There were also a number of volunteers helping the charity.

No emoluments are payable to any member of the charity in their capacity as a trustee.

No employee received emoluments of more than £60,000 (2019: same).

The key management of the charity comprises the Mission Director, Communications Director and the Finance Manager. The total employee benefits of key management personnel for the charity were £109,873 (2019: £106,939).

8 Trustees' expenses

Travel and subsistence expenses of £872 (2019: £2,935) were paid to 5 (2019: 11) trustees to enable them to attend meetings and generally carry out their governance responsibilities.

Notes to the financial statements for year ended 31 December 2020 (continued)

9 Tangible fixed assets	Mission Centre Abingdon £	Equipment £	Total £
Cost			
At 1 January 2020	1,185,000	9,108	1,194,108
Additions	-	-	-
At 31 December 2020	<u>1,185,000</u>	<u>9,108</u>	<u>1,194,108</u>
Depreciation			
At 1 January 2020	-	7,293	7,293
Charge for the year	-	754	754
At 31 December 2020	<u>-</u>	<u>8,047</u>	<u>8,047</u>
Net book values			
At 31 December 2020	<u>1,185,000</u>	<u>1,061</u>	<u>1,186,061</u>
At 31 December 2019	<u>1,185,000</u>	<u>1,815</u>	<u>1,186,815</u>

Freehold premises are recorded at insurance value determined when the property was donated by Grace Baptist Mission on 1 January 2015. All fixed assets are used for direct charitable purposes.

	2020 £	2019 £
10 Debtors		
Prepayments	41,868	41,945
Other debtors	17,804	13,142
	<u>59,672</u>	<u>55,087</u>
11 Creditors: Amounts falling due within one year		
Trade creditors	66,545	52,744
Loans repayable on demand	13,000	20,525
Taxation and social security costs	4,485	5,885
Deferred income	-	-
	<u>84,030</u>	<u>79,154</u>

Notes to the financial statements for year ended 31 December 2020 (continued)

9 Tangible fixed assets	Mission Centre Abingdon £	Equipment £	Total £
Cost			
At 1 January 2020	1,185,000	9,108	1,194,108
Additions	-	-	-
At 31 December 2020	<u>1,185,000</u>	<u>9,108</u>	<u>1,194,108</u>
Depreciation			
At 1 January 2020	-	7,293	7,293
Charge for the year	-	754	754
At 31 December 2020	<u>-</u>	<u>8,047</u>	<u>8,047</u>
Net book values			
At 31 December 2020	<u>1,185,000</u>	<u>1,061</u>	<u>1,186,061</u>
At 31 December 2019	<u>1,185,000</u>	<u>1,815</u>	<u>1,186,815</u>

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	<u>84,030</u>	<u>79,154</u>

Grace Baptist Mission CIO

Notes to the financial statements for the year ended 31 December 2020(continued)

	Balance 1 January 2020	Incoming Resources	Outgoing Resources	Balance 31 December 2020
	£	£	£	£
12 Unrestricted funds				
General	1,359,191	370,583	340,290	1,389,484
Designated	348,614	521,371	423,988	445,997
	<u>1,707,805</u>	<u>891,954</u>	<u>764,278</u>	<u>1,835,481</u>

13 Restricted funds

The Mission has four restricted funds. The missionaries and mission projects fund holds the money designated by the donor for a specific missionary or area of work. The relief and refugee fund holds money specifically donated to help those in need due to natural disaster or individual circumstances. The Missionary Conference Fund has been set up to cover the cost of missionary conferences in future years. The Special Projects fund has been created, with the help of recent legacy income, to provide grants and support for projects outside the regular work covered by the annual budget.

Restricted funds	Balance 1 January 2020	Incoming Resources	Outgoing Resources	Balance 31 December 2020
	£	£	£	£
Missionaries and mission projects	32,436	62,366	62,326	32,476
Relief and refugee	496	47,047	47,032	511
Missionary Conference	6,254	-	-	6,254
Special Projects	4,263	23,969	26,658	1,574
	<u>43,449</u>	<u>133,382</u>	<u>136,016</u>	<u>40,815</u>

	Tangible Fixed Assets	Net Current Assets	Total
	£	£	£
14 Analysis of net assets between funds			
Restricted funds	-	40,815	40,815
Designated funds	-	445,997	445,997
Unrestricted funds	1,186,061	203,423	1,389,484
	<u>1,186,061</u>	<u>690,235</u>	<u>1,876,296</u>

Grace Baptist Mission CIO

Notes to the financial statements for the year ended 31 December 2020(continued)

15 Commitments

Pension commitments

The Mission has a pension scheme for all members of its present staff. Premiums paid to this scheme for the year ended 31 December 2020 amounted to £45,852 (2019: £44,459).

Leasing commitments

At 31 December 2020 the Mission had annual commitments of £4,945 under operating leases which expire as follows:

	2020	2019
	£	£
Leases expiring within one year	-	-
Leases expiring within two to five years	4,945	4,945
Leases expiring within six to ten years	-	-
	<u>4,945</u>	<u>4,945</u>

16 Related party transactions

At the year-end there were no outstanding interest free loans made to the charity from the trustees, which are repayable on demand.

Gifts from trustees to the charity totalled £25,310 (2019: £15,485).

17 Events after the reporting date

Since March 2020, the spread of Covid-19 has severely impacted many local economies around the globe. Measures taken to contain the spread of the virus, including quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses resulting in an economic slowdown.

The duration and impact of the Covid-19 pandemic, as well as the effectiveness of government and central bank responses, remain unclear at this time. It is not possible to reliably estimate the duration or severity of the consequences, as well as the impact on the financial position and results of the charity for future periods.

However, government assistance schemes have been accessed where required and after making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

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