

Grace Outreach Ministries

**Report and Financial Statements
For the year ended 31 March 2022**

Charity Number: 1162757

**Grace Outreach Church
Annual Report and Financial Statements
For the year ended 31 March 2022**

Contents	Page
Trustees	2
Trustee's Report	3 – 4
Financial Statements	5 – 6
Notes to the Financial Statements	7

Grace Outreach Ministries

Registered Address

28 Bellarmin Close
London
SE28 0JG

Charity Registration Number

1162757

Trustees

Ms Olawumi Kayode
Mrs Olubukola Adebayo
Evangelist Paul Ukah

Bankers

Barclays Bank

Annual Report for 2022

The Trustees present their Annual Report and financial statements for **2022**.

Structure, Governance and Management

The Charity governing document is a CIO — Foundation Constitution registered 21 July 2015. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

Objectives and Activities

The Objects of the organisation are first to advance the Christian faith in accordance with the statement of beliefs for the benefit in the United Kingdom and in such other parts of the world as the trustees may think fit from time to time. The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

Achievements and Performance

The Organisation held successful meetings through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The organisation held outreach meetings during the year in which individuals had the opportunity to hear the message of the Christian faith. This has produced good results in reaching and helping members of the community.

Financial Review

The income of the charity totalled £220. This is lower than last financial year due to Covid-19 pandemic; and the charity costs have been well controlled over this period. The organisation is still in a good position to manage its costs. The main cost of the organisation was paying for the equipment it uses for its meetings.

Reserve Policy

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

Risk Management

The charity has assessed all the major risks to which the charity is exposed to, especially risks associated with operations and finances of the charity. The Trustees are satisfied that systems are in place to mitigate exposure to major risks.

Trustees Responsibility

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 201 1. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 10 March 2023 and signed on their behalf by:

Grace Outreach Ministries

Accounts for the Year Ended 31 March 2022

Receipts & Payments (General Purpose Fund)

	2022	2021
	£	£
Income Receipts		
Tithes & Offerings	810	220
	-----	-----
Total Receipts	810	220
	-----	-----
Direct Charitable Expenditure		
Office expenses	-	11
Insurance	130	130
Stationery & printing	-	17
Welfare	-	27
Refreshments	5	13
Travel	-	11
Donation	570	-
Accountancy	-	40
	-----	-----
Total payments	705	375
	-----	-----
Net Receipts/(Payments) for the year	105	(29)
Cash Funds brought forward	18	47
	-----	-----
Cash Funds at the end of the year	123	18
	=====	=====

Grace Outreach Ministries

Statement of Assets and Liabilities at 31 March 2022

Monetary assets

Cash Funds

	Unrestricted Funds	
	2019	2021
	£	£
Cash at hand and in bank	123	18
	-----	-----
Total Cash Funds	123	18
	=====	=====

Assets Retained for the Charity's own use

Non-monetary Assets and Liabilities

Musical Instruments & Equipment	604	604
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Liabilities

Bookkeeping	100	100
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These accounts were approved by trustees and signed on their behalf by:

Evangelist Paul Ukah

Grace Outreach Ministries

Notes to the Financial Statements for the year ended 31 March 2022

Accounting Policies

Basis of Accounting

These accounts have been prepared on the receipts and payments basis with all revenue and expenses shown on a cash basis. Non-monetary assets are shown at estimates of the value at the end of the year.

Funds

The CIO has a general unrestricted fund that receives voluntary donations from attendants at the services.

The CIO has no outstanding guarantees to third parties or any debts secured on the assets of the CIO.

Public Benefit

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for public benefit. Details of how this is achieved are provided in the Trustees report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.