

**GRACE LIFE CHURCH**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2025**

**CHARITY NUMBER: 1163619**

**GRACE LIFE CHURCH**  
**CROYDON VOLUNTARY ACTION**  
**WATERSIDE CENTRE**  
**26 AVENUE ROAD**  
**LONDON**  
**SE25 4DX**

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**GRACE LIFE CHURCH**  
**TRUSTEES' REPORT**  
**YEAR ENDED 31<sup>ST</sup> AUGUST 2025**

The trustees are pleased to present their report for the year ended 31<sup>st</sup> August 2025 for the charity, Grace Life Church with charity number 1163619.

The Trustees of the charity are: Ms Jenelle Darko  
Ms Cynthia Amartei  
Ms Emilia Okoye

The principal address of the charity is : Croydon Voluntary Action  
Waterside Centre, 26 Avenue road  
SE25 4DX

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity governing document is a CIO – Foundation Constitution registered 17<sup>th</sup> September 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 continues to hold successful meetings through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The organisation has now moved its services back to in person services. It hired community halls in the area to host its services. This helped the members and attendants to come together for their regular services. This proved very beneficial as the congregation increased an increase in the number of attendants in the meetings.

## **FINANCIAL REVIEW**

The income of the charity is above £17,000. This is a lower amount for this year of the charity the costs have been well managed 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 rent of its building that it uses for worship services.

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## **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 have assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

## **TRUSTEE RESPONSIBILITIES**

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 2011. 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 9<sup>th</sup> June 2026 and signed on their behalf by:

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## **GRACE LIFE CHURCH**

### **ACCOUNTS FOR THE YEAR ENDED 31st August 2025**

#### **1 Receipts & Payments Account (General Purpose Fund)**

<b>Income Receipts</b>	<b>£/ 2025</b>	<b>£/2024</b>
Tithes and Offerings	17088	21159
Interest	71	87
<b>Total Receipts</b>	<b>17159</b>	<b>21246</b>
<b>Direct Charitable Expenditure</b>		
Rates	190	0
Admin	200	200
Media services	0	347
Hire of Hall	2166	3715
Subscriptions	35	0
Travel expenses	450	290
Advert	0	356
Welfare	1240	610
Insurance	0	71
Supplies	116	376
Pastor's allowance	5670	6600
Telephone	711	804
Benevolent giving	4690	100
Church events	0	6550
	<b>15468</b>	<b>20019</b>
<b>Other Expenditure</b>		
Equipment	791	776
Accounting services	280	420
Fixtures& Fittings	0	0
	<b>1071</b>	<b>1196</b>
<b>Total Payments</b>	<b>16539</b>	<b>21215</b>
<b>Net Receipts/(Payments) for the year</b>	<b>620</b>	<b>31</b>
<b>Cash Funds brought forward</b>	<b>9204</b>	<b>9173</b>
<b>Cash Funds at the end of the year</b>	<b>9824</b>	<b>9204</b>

## **GRACE LIFE CHURCH**

### **2 Statements of Assets and Liabilities at 31st August 2025**

#### **Monetary Assets**

##### **Cash Funds**

##### **Unrestricted Funds**

**£/2025      £/2024**

**£**

Cash at hand and in bank	9824	9204
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##### **Total Cash Funds**

9824	9204
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#### **Assets Retained for the**

#### **Charity's Own use**

#### **Non-monetary Assets and Liabilities**

Musical Instruments	134	168
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Equipments	3250	3272
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Fixtures & Fittings		
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3384	3440
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#### **Liabilities**

Bookkeeping	330	280
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#### **NET ASSETS**

12878	12364
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These accounts were approved by the trustees and signed on their behalf by:

Cynthia Amartei

## **GRACE LIFE CHURCH**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31st August 2024**

#### **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 no any debts secured on the asstes 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.

##### **Depreciation**

Depreciation is calculated at 20% reducing balance method.