Charity Number:1164314

Abundant Grace Ministry

Financial Statements

For the Year Ended

31 December 2021

Augustus & Co
Chartered Certified Accountants

Abundant Grace Ministry

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Abundant Grace Ministry

Legal and Administrative Details

Trustees	Maria Stroud Zenaida De La Cruz Arnel Marinduque
Bankers	Barclays Bank Plc Stratford Branch 737 Barking Road London E13 9PL
Independent Examiner	A A Boafo-Brewu FCCA MBA Chartered Certified Accountant 374 Ley Street Ilford Essex lG1 4AE
Registered Address	50 Farmer Road Leyton London E10 5DH
Charity Number:	1164314

Abundant Grace Ministry

Report of the Trustees

The trustees submit their annual report together with the financial statements for the year ended 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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 published on 16/07/14.

Governing Document
Abundant Grace Ministry is an unincorporated charity governed by its trust deed dated 12 April 2015. It was registered as a charity on 9 November 2015.

Objectives

The objectives of the Church are for the benefit of the public:

1. to advance the Christian faith in accordance with the Statement in such ways and in such parts of the United Kingdom or the world as the Church Council from time to time may think fit;

2. to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of the United Kingdom or the world as the Church Council from time to time think fit;

3. to advance education in such ways and in such parts of the United Kingdom or the world as the Church Council from time to time may think fit.

Affiliation
Abundant Grace Ministry is a Christian Church affiliated to Assemblies of God, Great Britain who present and teach the gospel of Jesus Christ.

Review of Activities

The financial position of the fellowship at the end of the financial year is as detailed in the attached financial statements. The charity received income of £62,556 during the year.

Trustees

The following served as trustees during the year:

Maria Stroud
Ms Zenaida De La Cruz
Arnel Marinduque

Trustee Selection Method

Trustees are appointed by resolution of the existing trustee body.

Abundant Grace Ministry

Activities and Achievements During the Year

Our activities throughout the year have fulfilled these objectives through:

CHURCH ACTIVITIES:
The Church continue its face to face Sunday Worship, Small Groups meetings in different locations in the UK, leadership trainings, seminars, mentoring and regular fellowship with different age groups. There are weekly Bible Studies both online and face to face in some homes with different age groups attending, led by trained volunteers.

SOCIAL:
The weekly activities for men, women, youth and Children continued all year round both via online and face to face.
The weekly services in residential home that was temporarily stopped during the pandemic for health and safety reasons has been resumed in September. This time, there are more residents attending the service every week with some of the staff and visiting family members. The Church also bought Christmas presents for all the residents and staffs, delivered them on Christmas Eve, and were distributed on Christmas Day. The staffs and the residents were so happy and grateful.
The Church also provide spiritual and moral support to the staff.

The Church continue to help individuals and families in the community who needed some support with their essential needs, their spiritual and mental needs through visitation, prayer, counselling and through their small support groups.

The Church organised some fellowships in the Park and the seaside for families and friends to get together to strengthen relationships after a long physical separation due to the pandemic. Both young and old including guests enjoyed the fellowships and had some great times.

YOUTH WORK:
The Bible study and other youth activities were done online and face to face. With the help of the volunteers, the young people were encouraged to engaged in conversations, discussions and activities during their weekly meetings.
All children's activities were all face to face. They meet regularly every Sunday for Bible stories, games and crafts, and occasionally meet in parks to play with other kids and their parents. Children's work grows dramatically in 2021.

MISSIONS:
The nightly prayer online that had started in 23 March 2020 continue throughout 2021. The Church also dedicated the first week of every month to pray for the nations - for peace, justice, righteousness and safety in our cities, in the neighbourhood and the whole world. Prayers were also lifted for government officials and everyone in authority; the church regularly pray for all peoples and their needs. Every day we see prayers getting answered.

The Church also financially supports the less fortunate in the community, and give donations to other established charities who are already helping the poor and vulnerable in some parts of the UK and other countries. The Church continued to reached out to local communities to support young families, the vulnerable and the elderlies in the neighbourhoods.

The Church missions continued to expand through personal contacts, social media and other digital means - reaching more nations with the Good News Of Jesus Christ.

Reserves Policy

The organisation has set up a building fund with the view to purchasing its own property in the future. At 31 December 2021 there was free unrestricted reserves of £40,755 and this will be used to support the charity's future activities.

Review of Major Risks

The major risk facing the organisation is reduced congregation.
The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. This is constantly monitored and reviewed.

Plans for the Future

Abundant Grace Ministry aims to fulfil its vision of bringing the light of Jesus Christ and His message of hope to communities, cities and nations, by reaching out to families, individuals young and old, from all walks of life; meeting their needs - physically, mentally, financially and spiritually.

We plan to generate more funds to finance the expansion of the Church' digital ministry globally, not just in the UK.

We endeavour to expand the Church ministry to the poor, the vulnerable, the young people and families.

We carry on raising funds for the building of our own so we can provide a communal place for our community - offering children's nursery, a family worship centre, a sports ground for all age groups, and a place of refuge for the homeless, the underprivileged and the refugees.

We will strengthen the leadership base of the Church by training and equipping volunteers, workers and leaders to work with the children, the youth, the homeless, families, couples, the vulnerable people and the refugees.

How our activities deliver public benefit

Our main activities and who we try to serve are as described in our objectives and activities. All our charitable activities focus on these objectives to further our charitable purposes for the public benefit.

Abundant Grace Ministry

Statement of Trustees' Responsibilities

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

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

a) select suitable accounting policies and apply them consistently;
b) observe the methods and principles in the Charities SORP;
c) make judgments and estimates that are reasonable and prudent;
d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that 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, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and the financial information on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent Examiner

The trustees intend asking the existing accountant to undertake the independent examination of the organisation's accounts in the following year.

Declaration

I declare, in my capacity of charity trustee, that:

1. the trustees have approved the report above; and
2. have authorised me to sign on their behalf.

Name: Maria Stroud

Position: Trustee
Dated: 27 October 2022

Abundant Grace Ministry

Independent Examiner's Report to the Trustees of Abundant Grace Ministry

I report to the trustees on my examination of the financial statements of Abundant Grace Ministry ('the charity') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

If the charity's gross income exceeds £250,000 your examiner must be a member of a body listed in section 145 of the 2011. The charity's income for the year was below this threshold. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

A A Boafo-Brewu (FCCA MBA)

Augustus & Co

374 Ley Street
Ilford
Essex IG1 4AE

Dated: October 2022

Abundant Grace Ministry
Statement of Financial Activities
Year Ended 31 December 2021

	Note	Unrestricted	Restricted	Total 2021	Total 2020
		£	£	£	£
Income from:					
Voluntary income: donations	3	62,554	-	62,554	74,096
Bank interest received		2		2	36
Total		62,556	-	62,556	74,132
Expenditure on:					
Charitable activities	4	60,367		60,367	56,933
Total		60,367	-	60,367	56,933
Net Movements in funds		2,189	-	2,189	17,199
Reconciliation of funds:					
Reconciliation of funds					
Total funds brought forward at 01/01/2021		52,560	6,971	59,531	42,332
Total funds carried forward at 31/12/2021		54,749	6,971	61,720	59,531

The notes on pages 9 to 11 form part of these financial statements.

Abundant Grace Ministry
Balance Sheet at 31 December 2021

	Note	£	2021 £	£	2020 £
Fixed Assets					
Tangible Fixed Assets	7		13,994		15,993
Current Assets					
Debtors					
Cash at bank and in hand		50,155		45,657	
		50,155		45,657	
Creditors: Amounts falling due within one year	8	2,429		2,119	
		2,429		2,119	
Net current assets			47,726		43,538
Total assets less current liabilities			61,720		59,531
Net assets			61,720		59,531
Represented by:					
Restricted fund	9		6,971		6,971
Unrestricted fund	9		54,749		52,560
			61,720		59,531

The financial statements were approved by the trustees on 27 October 2022 and signed on its behalf by:

Maria Stroud

(Trustee)

The notes on pages 9 to 11 form part of these financial statements.

Abundant Grace Ministry
Notes To Accounts
Year Ended 31 December 2021

1. 1. Accounting convention

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

1. 2. Incoming Resources

Donations relate to amounts receivable during the year.

1.3. Capital Grants

Grants towards capital expenditure are credited to a deferred capital grant and released to Income and Expenditure account over the expected lives of the assets. The amount released equals the depreciation charge.

1.4 Restricted Funds

Rstricted funds are to be used for specific purposes as decided by the trustees. Expenditure which meets this criteria is charged to the fund.

1.5 Unrestricted Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purposes and are available as general funds.

2. Trustees

One of the trustees (since resigned) who was the pastor received pastoral house payments of £5,000 in the year before resignation.

3. Voluntary income

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Tithes and offerings	50,269		50,269	52,072
London Borough of Waltham Forest Grant			-	-
HMRC -Gift Aid	12,285		12,285	12,586
Building fund			-	1,938
Total Incoming Resources	62,554	-	62,554	66,596

Abundant Grace Ministry
Notes to Accounts
Year Ended 31 December 2021

4. Charitable activities

	Un-restricted Fund £	Restricted Fund £	Total 2021 £	Total 2020 £
Pastoral House Expenses			-	3,000
Rent And Utilities	14,202		14,202	18,578
Church Supplies	4,873		4,873	853
Conference And Training Expenses	1,430		1,430	1,697
Love Gifts	10,733		10,733	11,433
Wages and Salaries	19,326		19,326	12,159
Depreciation Of Fixtures And Fittings	399		399	399
Depreciation Of Motor Vehicles	1,600		1,600	1,600
Travelling Expenses	3,301		3,301	2,282
Insurance	362		362	360
Hospitality	61		61	780
Subscriptions	2,496		2,496	2,400
Computer/Broadband Running Expenses	444		444	432
Governance costs (per note 5)	1,140		1,140	960
	60,367	-	60,367	56,933

5. Governance cost

	Un-restricted Fund £	Restricted Fund £	Total 2021 £	Total 2020 £
Legal and Professional	180		180	180
Independent Examiner's Fees	960		960	960
	1,140		1,140	1,140

6. Staff Costs

	2021 £	2020 £
Wages and salaries	19,326	12,159
	19,326	12,159

No employee earned in excess of £60,000

Average head count in the year	1	1
	1	1

Abundant Grace Ministry
Notes To Accounts
Year Ended 31 December 2021

7. Fixed Assets

	Furniture Fixtures & Equipment	Motor Vehicle	Total
	£	£	£
Cost			
At 1 January 2021	1,993	15,999	17,992
Addition			-
Disposal			
At 31 December 2021	1,993	15,999	17,992
Depreciation			
At 1 January 2021	399	1,600	1,999
Charge for the year	399	1,600	1,999
Disposal			-
At 31 December 2021	798	3,200	3,998
Net Book Value:			
At 31 December 2021	1,195	12,799	13,994
At 31 December 2020	1,594	14,399	15,993

8. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Accruals	960	960
Paye & National Insurance	1,469	1,159
	2,429	2,119

9. Analysis of net assets between funds

	Net Current Assets	Fixed Assets	Total
	£	£	£
Restricted Funds	6,971		6,971
Unrestricted Funds	40,755	13,994	54,749
	47,726	13,994	61,720

Restricted funds:
This is a fund set up by the trustees for specific purposes.

10. Related Party transactions

There were no related party transactions in the year