Charity Number:1164314

Abundant Grace Ministry

Financial Statements

For the Year Ended

31 December 2022

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 IG1 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 2022. 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 £60,769 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 meets every for Sunday Worship and fellowship, at the same time the service is broadcast online for members who can not come to the house of worship. The people gather in Small Groups in different locations in the UK during the week for Bible study, prayer and fellowship. The weekly Bible Studies are both online and face to face in some homes with different age groups attending, led by trained leaders.
The Church also organise leadership trainings, seminars, mentoring and regular fellowship with different age groups.

SOCIAL:
The weekly meetings and activities for men, women, youth and Children continued all year round both via online and face to face.
The weekly services in a residential home continues. The service is open to the residents, staffs and visiting family members. The Church delivered Christmas presents for all the residents and staffs on Christmas Eve, and were distributed on Christmas Day. Everyone was happy and pleased to received a present. The Church also provide spiritual and moral support to the staff.

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

The Church organised some gatherings in the Park on Easter and end of summer which is open to families, friends and neighbours who were willing to join. Both young and old including guests enjoyed the food, games and fellowships. Everybody had a great time.

YOUTH WORK:
The Bible study and other youth activities were done both face to face and online to include those who are not able to come to the place of worship. Leaders and volunteers helped to encouraged the young people to engaged in conversations, discussions and activities during their weekly meetings. They were trained and encouraged to get involved in media, music, hospitality and children's ministry.

The number of children attending Sunday School increased. They meet regularly every Sunday for Bible stories, games and crafts, and occasionally meet in parks to play and do some other activities with their friends and their parents.

MISSIONS:
The Church continue the online prayer meetings that had started in 23 March 2020. The first week of every month is dedicated for the Church to pray for the nations - praying for national and local leaders, praying for peace, justice, order and safety in our streets, cities, and the nations of the world. Prayers were also offered for individuals, families and their specific needs. Every day we see prayers getting answered.
The Church also provide supports to the less fortunate in the community by giving in-kind donations to individuals and households, and contributing to other established charities who are already helping the poor and vulnerable in some parts of the UK and other countries. Moreover, the Church has contributed financially for the Ukrainian people, and helping the poor children in India through another UK charity. The Church also send essential goods to poor families in La Union, Philippines through a local church there.
The mission of the Church as the agent of hope and light to the world continued to grow through personal contacts, social media, the small groups and other means to reach more people 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 2022 there was free unrestricted reserves of £46,354 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 hope and the light of Jesus Christ to individuals, families, communities, cities and nations, by reaching out to every person, young and old, from all walks of life; meeting their needs - physically, mentally, socially, financially and spiritually.

We are generating more funds to finance the expansion of the Church' digital ministry in the UK and beyond.

We make every effort to expand the Church ministry to the poor, the vulnerable, the young people and families.

We plan to increase the funds for the building project 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 are aiming to buy a property for the Church before the end of 2024, God willing.

We will continue to strengthen the leadership base of the Church by training and equipping volunteers, workers and leaders to be able to meet the growing needs of working 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 2023

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 2022 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: 31 October 2023

Abundant Grace Ministry
Statement of Financial Activities
Year Ended 31 December 2022

	Note	Unrestricted	Restricted	Total 2022	Total 2021
		£	£	£	£
Income from:					
Voluntary income: donations	3	60,616	145	60,761	62,554
Bank interest received		8		8	2
Total		60,624	145	60,769	62,556
Expenditure on:					
Charitable activities	4	57,024		57,024	60,367
Total		57,024	-	57,024	60,367
Net Movements in funds		3,600	145	3,745	2,189
Reconciliation of funds:					
Reconciliation of funds					
Total funds brought forward at 01/01/2022		54,749	6,971	61,720	59,531
Total funds carried forward at 31/12/2022		58,349	7,116	65,465	61,720

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

Abundant Grace Ministry
Balance Sheet at 31 December 2022

	Note	£	2022 £	£	2021 £
Fixed Assets					
Tangible Fixed Assets	7		11,995		13,994
Current Assets					
Debtors					
Cash at bank and in hand		56,209		50,155	
		56,209		50,155	
Creditors: Amounts falling due within one year	8	2,739		2,429	
		2,739		2,429	
Net current assets			53,470		47,726
Total assets less current liabilities			65,465		61,720
Net assets			65,465		61,720
Represented by:					
Restricted fund	9		7,116		6,971
Unrestricted fund	9		58,349		54,749
			65,465		61,720

The financial statements were approved by the trustees on 27 October 2023 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 2022

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	Total
			2022	2021
	£	£	£	£
Tithes and offerings	46,199		46,199	50,269
Missions	1,590		1,590	1,590
Birthday Jesus	100		100	
HMRC -Gift Aid	12,727		12,727	12,285
Building fund		145	145	
Total Incoming Resources	60,616	145	60,761	64,144

Abundant Grace Ministry
Notes to Accounts
Year Ended 31 December 2022

4. Charitable activities

	Un-restricted Fund £	Restricted Fund £	Total 2022 £	Total 2021 £
Pastoral House Expenses			-	
Rent And Utilities	16,341		16,341	14,202
Church Supplies	1,605		1,605	4,873
Conference And Training Expenses	74		74	1,430
Love Gifts	9,654		9,654	10,733
Wages and Salaries	19,134		19,134	19,326
Depreciation Of Fixtures And Fittings	399		399	399
Depreciation Of Motor Vehicles	1,600		1,600	1,600
Travelling Expenses	2,587		2,587	3,301
Insurance	374		374	362
Hospitality	867		867	61
Subscriptions	3,249		3,249	2,496
Computer/Broadband Running Expenses			-	444
Governance costs (per note 5)	1,140		1,140	1,140
	57,024	-	57,024	60,367

5. Governance cost

	Un-restricted Fund £	Restricted Fund £	Total 2022 £	Total 2021 £
Legal and Professional	180		180	180
Independent Examiner's Fees	960		960	960
	1,140		1,140	1,140

6. Staff Costs

	2022 £	2021 £
Wages and salaries	19,134	19,326
	19,134	19,326
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 2022

7. Fixed Assets

	Furniture Fixtures & Equipment	Motor Vehicle	Total
	£	£	£
Cost			
At 1 January 2022	1,993	15,999	17,992
Addition			-
Disposal			
At 31 December 2022	1,993	15,999	17,992
Depreciation			
At 1 January 2022	798	3,200	3,998
Charge for the year	399	1,600	1,999
Disposal			-
At 31 December 2022	1,197	4,800	5,997
Net Book Value:			
At 31 December 2022	796	11,199	11,995
At 31 December 2021	1,195	12,799	13,994

8. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Accruals	960	960
Paye & National Insurance	1,779	1,469
	2,739	2,429

9. Analysis of net assets between funds

	Net Current Assets	Fixed Assets	Total
	£	£	£
Restricted Funds	7,116		7,116
Unrestricted Funds	46,354	11,995	58,349
	53,470	11,995	65,465

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