

# FIVE GRACE CHURCH

England & Wales · Charity number 1169430

## Details

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**Other names** FIVE GRACE CHURCH LTD

**Status** Registered

**Legal form** Charitable company

**Company number** [09892495](#)

**Registered** 2016-09-30

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

## Contact

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**Address** 116 Maidstone Road  
Gutu  
Chatham  
Kent  
ME4 6DQ

**Phone** 01634403797

**Email** [hello@5grace.com](mailto:hello@5grace.com)

**Website** [WWW.5GRACE.COM](http://WWW.5GRACE.COM)

## Activities

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**Objects:** THE OBJECTS OF THE CHARITY ARE TO ADVANCE THE CHRISTIAN FAITH FOR THE BENEFIT OF THE PUBLIC IN ACCORDANCE WITH THE STATEMENT OF BELIEF STATED IN ARTICLE 14.

**Activities:** THE PRINCIPAL OBJECTIVES OF FIVE GRACE CHURCH, AS SET IN OUR CONSTITUTION, IS THE ADVANCEMENT OF THE CHRISTIAN FAITH FOR THE BENEFIT OF THE PUBLIC.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

## Geography

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- Birmingham City
- Medway

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-11-30	£74,203	£76,825	-	-
2023-11-30	£69,940	£81,769	-	-
2022-11-30	£81,296	£80,964	-	-
2021-11-30	£79,938	£55,880	-	-
2020-11-30	£91,972	£54,707	-	-

## Trustees

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Name	Role	Appointed
Dr AKINYEMI OLUFUNSO OLUWOLE		2016-01-28
Dr VICTORIA LAHLIWE KUNENE		2016-01-28
KARL HARRINGTON DENNIS		2016-01-28
KEHINDE ADEBAYO ONIYE		2018-12-09
TANISHA TAMARA CESPEDES-GRANT		2016-01-28

**FIVE GRACE CHURCH**

England & Wales - Charity number 1169430

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# Accounts

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**REGISTERED COMPANY NUMBER: 09892495 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1169430**

**REPORT OF THE TRUSTEES**  
**AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**  
**FOR**  
**FIVE GRACE CHURCH**

TAWANDA GROUP LTD  
Innovation Centre Medway  
Maidstone Road  
Chatham  
ME5 9FD

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**FOR THE YEAR ENDED 31 DECEMBER 2024**

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## **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 DECEMBER 2024**

### **Review of Activities:**

The trustees are delighted to share a testimony of God's goodness in the life of Five Grace Church over the past year. From our weekly gatherings in the heart of Birmingham to special events across the United Kingdom, we have witnessed the gospel of grace touch lives, draw people closer to Jesus, and strengthen the church family.

### **Our Weekly Life Together**

Each Sunday we gather at the Novotel Hotel in Birmingham, where the gospel is faithfully preached and worship fills the room. Alongside these in-person services, we continue to serve our online community with pre-recorded messages on YouTube and Facebook, ensuring that the good news of Jesus remains accessible to all. Attendance has grown steadily, with over 300 people joining us each month, while online viewership has remained consistent and encouraging.

### **Major Highlights**

This year we hosted three large events under the theme *Upper Room Worship Experience*, held in Birmingham, Bradford, and Nottingham. These gatherings were marked by heartfelt praise, powerful worship, and bold proclamation of the gospel of grace. In November, we joyfully celebrated our 9th anniversary—reflecting on God's faithfulness from our humble beginnings in our pastor's home to our thriving presence today. We concluded the year with a Christmas celebration that brought families, friends, and the wider community together in joy.

### **Building Community**

Pastoral care has remained central to our ministry. Our leaders continue to walk alongside members by offering counselling, marriage and relationship guidance, visiting the sick, and supporting families through times of loss. This year also saw the launch of our *OnePlace* care groups, creating opportunities for deeper fellowship outside the Sunday setting. In these home gatherings, we open the Scriptures together, encourage one another in faith, and share meals that strengthen our sense of family. Each gathering also includes the Lord's Supper—remembering Christ's finished work and celebrating His presence among us.

### **Reaching Further**

Our online presence has seen remarkable growth. On Facebook, our reach increased by 655%, connecting us with more than 12,500 people in 2024. We also recorded significant increases in content interactions and link clicks. Overall visits rose by 151%, with 1,500 people actively engaging with our page. Instagram showed a similar pattern of growth, with reach rising by 304% and link clicks doubling—clear evidence of deeper engagement across platforms.

### **Extending Care**

Beyond worship and teaching, Five Grace Church has continued to provide practical help by supporting members and members of the public facing hardship. These acts of kindness reflect God's love in action and form a vital part of our witness to the wider community.

### **Giving Thanks**

We remain deeply thankful to every volunteer, giver, and member who has stood shoulder to shoulder in the work of the gospel. Your prayers, service, and generosity make it possible for Five Grace Church to keep lifting high the name of Jesus and sharing the glorious gospel of Grace with many.

### **Looking Ahead**

As we step forward, our vision remains unchanged:

*To rest in the Finished Work of our Lord Jesus Christ, to behold His beauty, and experience a life transformed through the hearing of the Gospel.*

With gratitude and expectation,

**The Trustees of Five Grace Church.**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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).

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

### **Related parties**

Name of Related Party : Bayo Oniye Resources Ltd

Description of relationship between parties: Trustee KA Oniye is also a director in Bayo Oniye Resources Ltd

Description of transaction: £12,004 in Office expenses

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

09892495 (England and Wales)

### **Registered Charity number**

1169430

### **Registered office**

116 Maidstone Road  
Chatham  
Kent  
ME4 6DQ

### **Trustees**

KEHINDE ADEBAYO ONIYE  
Dr VICTORIA LAHLIWE KUNENE  
Dr AKINYEMI OLUFUNSO OLUWOLE  
KARL HARRINGTON DENNIS  
TANISHA TAMARA CESPEDES-GRANT

### **Company Secretary**

Dr V L Kunene

Approved by order of the board of trustees on 25 September 2025 and signed on its behalf by:



Dr V L Kunene - Trustee

## **Independent Examiner's Report to the trustees of FIVE GRACE CHURCH**

I report to the charity trustees on my examination of the accounts of FIVE GRACE CHURCH for the year ended 31 December 2024 which comprises of the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act.')

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

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 accounts to be reached.



Joseph Mulenga Chishimba

25 September 2025

# FIVE GRACE CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

		31.12.24 Total Funds	31.12.23 Total funds
	Notes	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		74,203	69,940
<b>EXPENDITURE ON</b>			
Raising funds		-	-
<b>Charitable activities</b>			
CHURCH ACTIVITIES		76,825	81,769
<b>Total</b>		<u>76,825</u>	<u>81,769</u>
<b>NET INCOME</b>		<u>(2,622)</u>	<u>(11,829)</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		81,904	93,733
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>79,281</u>	<u>81,904</u>

**FIVE GRACE CHURCH****STATEMENT OF FINANCIAL POSITION 31 DECEMBER 2024**

		31.12.24 Unrestricted fund £	31.12.23 Total funds £
<b>FIXED ASSETS</b>	Notes		
Tangible assets	6	10,264	12,317
<b>CURRENT ASSETS</b>			
Debtors	7	-	-
Cash in hand		<u>71,155</u>	<u>71,725</u>
		71,725	90,600
<b>CREDITORS</b>			
Amounts falling due within one year	8	(2,137)	(2,137)
<b>NET CURRENT ASSETS</b>		<u>69,018</u>	<u>69,588</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		79,282	81,904
<b>NET ASSETS</b>		<u>79,282</u>	<u>81,904</u>
<b>FUNDS</b>	9		
Unrestricted funds		<u>79,282</u>	<u>81,904</u>
<b>TOTAL FUNDS</b>		<u>79,282</u>	<u>81,904</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**FIVE GRACE CHURCH**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 DECEMBER 2024**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 25 September 2025 and were signed on its behalf by:

K A Oniye - Trustee

A O Oluwole - Trustee

T Cespedes-Grant - Trustee

K H Dennis - Trustee



.....  
V L Kunene - Trustee

The notes form part of these financial statements

# FIVE GRACE CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 1. ACCOUNTING POLICIES

#### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

#### **INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **TAXATION**

The charity is exempt from corporation tax on its charitable activities.

#### **FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024**

**2. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.12.24	31.12.23
	£	£
Depreciation - owned assets	<u>2,053</u>	<u>2,533</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There was 1 trustee who received remuneration between £0-£10000 for the year ended 31 December 2024

**TRUSTEES' EXPENSES**

There was 1 trustee who received expenses between £0-£15000 which were paid for the year ended 31 December 2024

**4. STAFF COSTS**

The average monthly number of employees during the year was as follows:

Trustee Remuneration

No employees received emoluments in excess of £60,000.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	31.12.24	31.12.23
	Unrestricted fund £	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>		
Donations and legacies	74,203	69,940
<b>EXPENDITURE ON</b>		
Raising funds	-	-
<b>Charitable activities</b>		
CHURCH ACTIVITIES	76,825	81,765
<b>Total</b>	<u><b>76,825</b></u>	<b>81,765</b>
<b>NET INCOME</b>	<b>(2,622)</b>	<b>(11,825)</b>

**NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024**

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – continued**

Unrestricted fund  
£

**RECONCILIATION OF FUNDS**

Total funds brought forward	93,729
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>93,729</u>

**6. TANGIBLE FIXED ASSETS**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2024	11,730	3,702	15,432
Additions	-		-
Disposals	-		-
At 31 December 2024	<u>11,730</u>	<u>3,702</u>	<u>15,432</u>
<b>DEPRECIATION</b>			
At 1 January 2024	2,346	769	3,115
Charge for year	1,877	176	2,053
Disposal			
At 31 December 2024	<u>4,223</u>	<u>945</u>	<u>5,168</u>
<b>NET BOOK VALUE</b>			
At 31 December 2024	<u>7,507</u>	<u>2,757</u>	<u>10,264</u>
At 31 December 2023	<u>9,384</u>	<u>2,933</u>	<u>12,317</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024**

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24	31.12.23
	£	£
Trade debtors	<u>-</u>	<u>-</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Creditors are as follows;

	31.12.2024	31.12.2023
Accounting fees	£1,440	£1,440
Penalties	-	£697
<b>Total Creditors</b>	<b>£1,440</b>	<b>£2,137</b>

**9. MOVEMENT IN FUNDS**

	At 01.01.24	Net movement in funds		At
	£	£		31.12.24
				£
<b>Unrestricted funds</b>				
UNRESTRICTED	81,904	-2,622		79,282
<b>TOTAL FUNDS</b>	<u>81,904</u>	<u>-2,622</u>		<u>79,282</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
UNRESTRICTED	74,203	(76,825)	(2,622)
<b>TOTAL FUNDS</b>	<u>74,203</u>	<u>(76,825)</u>	<u>(2,622)</u>

**9. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
UNRESTRICTED	93,733	(11,825)	81,904
<b>TOTAL FUNDS</b>	<u>93,733</u>	<u>(11,825)</u>	<u>81,904</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
UNRESTRICTED	69,940	(81,765)	(11,825)
<b>TOTAL FUNDS</b>	<u>69,940</u>	<u>(81,765)</u>	<u>(11,825)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
UNRESTRICTED	81,904	(2,622)	79,281
<b>TOTAL FUNDS</b>	<u>81,904</u>	<u>(2,622)</u>	<u>79,281</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024**

**9. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming Resources £	Expended Resources £	Movement in Funds £
<b>Unrestricted funds</b>			
UNRESTRICTED	144,143	(158,590)	14,447
<b>TOTAL FUNDS</b>	<u>144,143</u>	<u>(158,590)</u>	<u>14,447</u>

**10. RELATED PARTY DISCLOSURES**

Name of related party: Bayo Oniye Resources Ltd

Description of relationship between the parties: Trustee KA Oniye is also a director.

Description of transaction and general amounts involved: £12,000 is included in Office Expenses

**11. ULTIMATE CONTROLLING PARTY**

The company is limited by guarantee and has no share capital; thus, no single party controls the company.

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024**

	31.12.24 £	31.12.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	64,120	58,629
Gift aid	<u>10,083</u>	<u>11,312</u>
<b>Total incoming resources</b>	<b>74,203</b>	<b>69,940</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Office Expenses	12,004	13,000
Information & Publicity	4,062	5,485
Travel	7,872	7,673
Computers & Equipment	658	1,661
Rent	25,369	23,965
Bank Charges	377	316
Pastoral Expenditure	4,000	6,000
Admin Expenses	4,457	5,596
Motor Vehicle Expenses	1,293	1,493
Tithes to Charity	3,396	3,523
Gifts & Donations	2,990	4,063
Accounting Fees	1,440	1,660
Depreciation-Motor vehicles	1,877	2,346
Depreciation-Computer Equip	176	187
Instrumentalist	4,245	3,450
Legal	410	
Other I.T	1,396	
Penalties		697
Loss on Car Disposal		746
Repairs		97
Insurance	801	
	<u>76,825</u>	<u>81,765</u>
Total resources expended	<u>76,825</u>	<u>81,765</u>
<b>Net income</b>	<u>(2,622)</u>	<u>(11,825)</u>

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024**

This page does not form part of the statutory financial statements

**FIVE GRACE CHURCH**

England & Wales - Charity number 1169430

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# Accounts

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REGISTERED COMPANY NUMBER: 09892495 (England and Wales)  
REGISTERED CHARITY NUMBER: 1169430

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**  
**FOR**  
**FIVE GRACE CHURCH**

**FIVE GRACE CHURCH**

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## **FIVE GRACE CHURCH**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

#### **Review of Activities:**

The Trustees are pleased to share the following updates on our activities: The glorious gospel of grace continues to flourish in Birmingham and across the United Kingdom. Through our weekly church services and robust online presence on YouTube and Facebook, we are unveiling the beauty and loveliness of the Lord Jesus through the gospel being preached.

We raise awareness and understanding of the Christian faith by various means including a strong online presence through our YouTube and Facebook social media platforms to our weekly services. We have maintained in-person services every Sunday while also providing a pre-recorded service for our online audience. Over the past year, we have witnessed a steady increase in attendance at our in-person services, alongside consistent viewership of our online streams.

As part of their pastoral responsibility our leaders and pastors look after the spiritual wellbeing of the members at the main church and care groups which include counselling, marriage and relationship advice, visiting the sick at home or in hospital and assisting with funeral arrangements.

Five Grace Church's activities are available to Christians and non-Christians, members and non-members alike. The wider community at large have been particularly attracted to Five Grace's services celebrating traditional Christian festivals including Easter, Christmas, Grace Conference, Outdoor Baptismal Services as well as our 8<sup>th</sup> Year anniversary. Our events and activities attracted families and friends of members and non-members of Five Grace Church.

#### **Achievements:**

Our Facebook reach has surged by 72.7%, with our daily and weekly content now reaching over 4,300 people in 2023. Similarly, our organic reach on Instagram has doubled to 192. YouTube analytics reveal 2,400 views and 330 hours of watch time.

At our in-person service at the Novotel Hotel in Birmingham City, we've seen consistent attendance, welcoming over 200 people each month. This year, we proudly celebrated our 8th anniversary with the theme "New Beginning," a testament to the grace of our Lord Jesus. It was a moment to reflect on our journey from humble beginnings in our pastor's home to now, where we share the gospel and foster understanding and awareness of the Christian faith both locally and internationally.

We've re-launched the church's Care Group as "OnePlace," establishing smaller home groups to foster connections beyond the church. The objectives of OnePlace are as follows:

- One Place, One Heart: Cultivating fellowship and a sense of family and friendship outside of church.
- Encouraging every member of Five Grace Church to engage with one another outside the church setting.
- Integrating the Early Church model into Five Grace Church.
- Promoting the Word, breaking bread, and building fellowship and friendships.
- Trusting that God brings the increase.

The ladies hosted a delightful breakfast gathering —Exceptional Woman, where women from all walks of life came together to enjoy fellowship, friendship, and food. The gospel was shared, and lives were positively impacted.

The church has purchased a van to transport equipment from our meeting venue at the Novotel Hotel to the pastors' home for storage. This van will also support future gospel events and outreach efforts in various cities across the UK.

## **FIVE GRACE CHURCH**

Toward the end of the year, our bank account was unexpectedly closed without warning for over four weeks. When it was finally reopened, the bank clarified that it was due to a banking error. During this disruption, the trustees used personal funds to cover expenses and church outgoings until the account was restored.

We want to express our heartfelt gratitude to all our volunteers, donors, and members for your steadfast support and dedication. Your contributions are essential to spreading the glorious gospel of Grace and making a difference in our community. As we reflect on the past year, we are inspired by the progress we've achieved and the lives we've impacted. We look forward to the future and remain committed to our vision — To rest in the Finished Work of our Lord Jesus, Christ, to Behold His beauty and Experience a life transformed through the hearing of the Gospel.

### **Public Benefit:**

The church was also able to provide financial support to some of its members and members of the public to assist with bereavement and hardship.

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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).

**FIVE GRACE CHURCH**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Related parties**

Name of Related Party : Bayo Oniye Resources Ltd

Description of relationship between parties: Trustee KA Oniye is also a director in Bayo Oniye Resources Ltd

Description of transaction: £12,000 in Office expenses

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

09892495 (England and Wales)

**Registered Charity number**

1169430

**Registered office**

116 Maidstone Road  
Chatham  
Kent  
ME4 6DQ

**Trustees**

Ms T Cespedes-Grant Proprietress  
K H Dennis Pastor  
Dr V L Kunene Consultant  
Dr A O Oluwole Consultant  
K A Oniye

**Company Secretary**

Dr V L Kunene

Approved by order of the board of trustees on 25 September 2024 and signed on its behalf by:



.....

Dr V L Kunene - Trustee

## **FIVE GRACE CHURCH**

### **Independent Examiner's Report to the trustees of FIVE GRACE CHURCH**

I report to the charity trustees on my examination of the accounts of FIVE GRACE CHURCH for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act.')

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

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 accounts to be reached.



Joseph Mulenga Chishimba

25 September 2024

**FIVE GRACE CHURCH**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	31.12.23 Total Funds £	31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		69,940	81,296
<b>EXPENDITURE ON</b>			
Raising funds		-	5,544
<b>Charitable activities</b>			
CHURCH ACTIVITIES		81,769	75,420
<b>Total</b>		<u>81,769</u>	<u>80,964</u>
<b>NET INCOME</b>		<u>(11,829)</u>	<u>332</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		93,733	93,402
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>81,904</u></u>	<u><u>93,733</u></u>

The notes form part of these financial statements

**FIVE GRACE CHURCH**

**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2023**

	Notes	31.12.23 Unrestricted fund £	31.12.22 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	12,316	4,573
<b>CURRENT ASSETS</b>			
Debtors	7	-	-
Cash in hand			<u>90,600</u>
		<u>71,725</u>	
		71,725	90,600
<b>CREDITORS</b>			
Amounts falling due within one year	8	(2,137)	(1,440)
<b>NET CURRENT ASSETS</b>		<u>69,588</u>	<u>89,160</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		81,904	93,733
<b>NET ASSETS</b>		<u>81,904</u>	<u>93,733</u>
<b>FUNDS</b>	9		
Unrestricted funds		<u>81,904</u>	<u>93,733</u>
<b>TOTAL FUNDS</b>		<u>81,904</u>	<u>93,733</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**FIVE GRACE CHURCH**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 DECEMBER 2023**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 25 September 2024 and were signed on its behalf by:



.....  
V L Kunene - Trustee

The notes form part of these financial statements

## **FIVE GRACE CHURCH**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 DECEMBER 2023**

#### **1. ACCOUNTING POLICIES**

##### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **TAXATION**

The charity is exempt from corporation tax on its charitable activities.

##### **FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**FIVE GRACE CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued FOR**  
**THE YEAR ENDED 31 DECEMBER 2023**

**2. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	<u>2,533</u>	<u>292</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There was 1 trustee who received remuneration between £0-£10000 for the year ended 31 December 2023

**TRUSTEES' EXPENSES**

There was 1 trustee who received expenses between £0-£15000 which were paid for the year ended 31 December 2023

**4. STAFF COSTS**

The average monthly number of employees during the year was as follows:

Trustee Remuneration

No employees received emoluments in excess of £60,000.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	31.12.23	31.12.22
	-	-
	Unrestricted fund	Unrestricted fund
	£	£
<b>INCOME AND ENDOWMENTS FROM</b>		
Donations and legacies	69,940	81,296
<b>EXPENDITURE ON</b>		
Raising funds	-	5,544
<b>Charitable activities</b>		
CHURCH ACTIVITIES	81,769	75,420
<b>Total</b>	<b>81769</b>	<b>80964</b>
<b>NET INCOME</b>	<b>(11,829)</b>	<b>332</b>

**FIVE GRACE CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued FOR**  
**THE YEAR ENDED 31 DECEMBER 2023**

<b>5.</b>	<b>COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>	Unrestricted fund £
	<b>RECONCILIATION OF FUNDS</b>	
	Total funds brought forward	93,402
	<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>93,733</u>
<b>6.</b>	<b>TANGIBLE FIXED ASSETS</b>	
		Totals £
	Motor vehicles £	Computer equipment £
		£
	<b>COST</b>	
	At 1 January 2023	5,452
	Additions	11,730
	Disposals	-1,750
	At 31 December 2023	<u>15,432</u>
	<b>DEPRECIATION</b>	
	At 1 January 2023	879
	Charge for year	2,533
	Disposal	296
	At 31 December 2022	<u>3,115</u>
	<b>NET BOOK VALUE</b>	
	At 31 December 2023	<u>12,316</u>
	At 31 December 2022	<u>4,573</u>

**FIVE GRACE CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued FOR**  
**THE YEAR ENDED 31 DECEMBER 2023**

<b>7.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.12.23	31.12.22
		£	£
	Trade debtors	<u>-</u>	<u>-</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Creditors are as follows;

Accounting fees -	£1,440
Penalties -	£697

**Total Creditors            £2,137**

**9. MOVEMENT IN FUNDS**

	At 1.1.23 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
UNRESTRICTED	93,733	-11,829	81,904
<b>TOTAL FUNDS</b>	<u>93,733</u>	<u>-11,829</u>	<u>81,904</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
UNRESTRICTED	69,940	(81,769)	(11,829)
<b>TOTAL FUNDS</b>	<u>69,940</u>	<u>(81,964)</u>	<u>-11,829</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**9. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
UNRESTRICTED	93,402	332	93,733
<b>TOTAL FUNDS</b>	<u>93,402</u>	<u>332</u>	<u>93,733</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
UNRESTRICTED	81,296	(80,964)	332
<b>TOTAL FUNDS</b>	<u>81,296</u>	<u>(80,964)</u>	<u>332</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
UNRESTRICTED	93,402	(11,497)	81,904
<b>TOTAL FUNDS</b>	<u>93,402</u>	<u>24,389</u>	<u>81,904</u>

## FIVE GRACE CHURCH

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

#### 9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
UNRESTRICTED	151,237	(162,734)	11,497
<b>TOTAL FUNDS</b>	<u>151,237</u>	<u>(162,734)</u>	<u>11,497</u>

#### 10. RELATED PARTY DISCLOSURES

Name of related party: Bayo Oniye Resources Ltd

Description of relationship between the parties: Trustee KA Oniye is also a director.

Description of transaction and general amounts involved: £5,000 is included in Office Expenses

Name of related party: Mmeyou Ltd.

Description of relationship between the parties: Trustee KA Oniye is also a director.

#### 11. ULTIMATE CONTROLLING PARTY

The company is limited by guarantee and has no share capital; thus, no single party controls the company.

## FIVE GRACE CHURCH

### DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	31.12.23 £	31.12.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	58,629	69,442
Gift aid	<u>11,312</u>	<u>11,855</u>
<b>Total incoming resources</b>	69,940	81,296
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Media Broadcasting Rights	-	5,544
<b>Charitable activities</b>		
Office Expenses	13,000	12,000
Information & Publicity	5,485	5,390
Travel	7,673	4,301
Computers & Equipment	1,661	1,735
Rent	23,965	20,967
Bank Charges	316	612
Pastoral Expenditure	6,000	5,000
Admin Expenses	5,596	8,782
Motor Vehicle Expenses	1,493	1,644
Tithes to Charity	3,523	5,259
Gifts & Donations	4,063	2,633
Accounting Fees	1,660	1,440
Depreciation-Motor vehicles	2,346	93
Depreciation-Computer Equip	187	199
Instrumentalist	3,450	3,741
Training & Hospitality	-	1,635
Penalties (HMRC & Companies House)	697	
Loss of Disposal Of Car	654	
	<u>81,769</u>	<u>75,420</u>
Total resources expended	<u>81,769</u>	<u>80,964</u>
<b>Net income</b>	<u>(11,829)</u>	<u>332</u>

This page does not form part of the statutory financial statements

**FIVE GRACE CHURCH**

England & Wales - Charity number 1169430

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# Accounts

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REGISTERED COMPANY NUMBER: 09892495 (England and Wales)  
REGISTERED CHARITY NUMBER: 1169430

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**  
**FOR**  
**FIVE GRACE CHURCH**

TAWANDA GROUP LTD  
Innovation Centre Medway  
Maidstone Road  
Chatham  
ME5 9FD

**FIVE GRACE CHURCH**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**FIVE GRACE CHURCH**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Related parties**

Name of Related Party : Bayo Oniye Resources Ltd

Description of relationship between parties: Trustee KA Oniye is also a director in Bayo Oniye Resources Ltd

Description of transaction: £12,000 in Office expenses

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

09892495 (England and Wales)

**Registered Charity number**

1169430

**Registered office**

116 Maidstone Road  
Chatham  
Kent  
ME4 6DQ

**Trustees**

Ms T Cespedes-Grant Proprietress  
K H Dennis  
Dr V L Kunene Consultant  
Dr A O Oluwole Consultant  
K A Oniye

**Company Secretary**

Dr V L Kunene

Approved by order of the board of trustees on 28 September 2023 and signed on its behalf by:



Dr V L Kunene - Trustee

## **FIVE GRACE CHURCH**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **Review of Activities:**

The Trustees are pleased to report our activities as follows: - The glorious gospel of grace has continued to take root in Birmingham and the United Kingdom. Through our weekly church services and continued online presence on YouTube/Facebook, the Lord Jesus is unveiled in His beauty and loveliness through the preaching of the gospel.

We have continued our in-person service every Sunday whilst streaming a prerecorded service for our online viewers. Over the past 12 months, we have seen an average growth in the return of members back to the in-person service on Sundays, whilst our online streaming continued on a weekly basis. We also held "An afternoon of Grace conference" a public event in London during the year.

#### **Achievements:**

Five Grace Church turned 7 on the 22<sup>nd</sup> of November 2022. We celebrated our anniversary on Sunday 20<sup>th</sup> of November to mark what the Lord has done for us. This is a key milestone for us as a Church and we continue to trust in the grace of our Lord Jesus as we go from strength to strength.

#### **Public Benefit:**

The Church was also able to financially support some of its members and members of the public including a homeless charity—Birmingham City Mission in financial donations.

## **FIVE GRACE CHURCH**

### **Independent Examiner's Report to the trustees of FIVE GRACE CHURCH**

I report to the charity trustees on my examination of the accounts of FIVE GRACE CHURCH for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act.')

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

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 accounts to be reached.



Joseph Mulenga Chishimba

28 September 2023

**FIVE GRACE CHURCH**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	31.12.22 Total Funds	31.12.21 Total funds
		£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		81,296	79,938
<b>EXPENDITURE ON</b>			
Raising funds		5,544	6,448
<b>Charitable activities</b>			
CHURCH ACTIVITIES		75,420	49,432
<b>Total</b>		<u>80,964</u>	<u>55,880</u>
<b>NET INCOME</b>		<u>332</u>	<u>24,058</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		93,402	69,344
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>93,733</u></u>	<u><u>93,402</u></u>

The notes form part of these financial statements

**FIVE GRACE CHURCH**

**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2022**

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	4,573	4,865
<b>CURRENT ASSETS</b>			
Debtors	7	-	5,515
Cash in hand		<u>90,600</u>	<u>91,701</u>
		90,600	97,216
<b>CREDITORS</b>			
Amounts falling due within one year	8	(1,440)	(8,679)
<b>NET CURRENT ASSETS</b>		<u>89,160</u>	<u>88,537</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		93,733	93,402
<b>NET ASSETS</b>		<u>93,733</u>	<u>93,402</u>
<b>FUNDS</b>	9		
Unrestricted funds		<u>93,733</u>	<u>93,402</u>
<b>TOTAL FUNDS</b>		<u>93,733</u>	<u>93,402</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**FIVE GRACE CHURCH**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 DECEMBER 2022**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 16 August 2023 and were signed on its behalf by:



.....  
V L Kunene - Trustee

The notes form part of these financial statements

## **FIVE GRACE CHURCH**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **1. ACCOUNTING POLICIES**

##### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **TAXATION**

The charity is exempt from corporation tax on its charitable activities.

##### **FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## FIVE GRACE CHURCH

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

#### 2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	<u>292</u>	<u>311</u>

#### 3. TRUSTEES' REMUNERATION AND BENEFITS

There was 1 trustee who received remuneration between £0-£10000 for the year ended 31 December 2022

##### TRUSTEES' EXPENSES

There was 1 trustee who received expenses between £0-£15000 which were paid for the year ended 31 December 2022

#### 4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.22	31.12.21
Trustee Remuneration	<u>-</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

#### 5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	79,938
<b>EXPENDITURE ON</b>	
Raising funds	6,448
<b>Charitable activities</b>	
CHURCH ACTIVITIES	49,433
<b>Total</b>	<u>55,881</u>
<b>NET INCOME</b>	<u>24,057</u>

**FIVE GRACE CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

<b>5.</b>	<b>COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>	Unrestricted fund £
	<b>RECONCILIATION OF FUNDS</b>	
	Total funds brought forward	69,344
	<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>93,402</u>
<b>6.</b>	<b>TANGIBLE FIXED ASSETS</b>	
		Totals £
	Motor vehicles £	Computer equipment £
		£
	<b>COST</b>	
	At 1 January 2022	5,452
	Additions	<u>-</u>
	At 31 December 2022	<u>5,452</u>
	<b>DEPRECIATION</b>	
	At 1 January 2022	587
	Charge for year	<u>292</u>
	At 31 December 2022	<u>879</u>
	<b>NET BOOK VALUE</b>	
	At 31 December 2022	<u>4,573</u>
	At 31 December 2021	<u>4,865</u>

**FIVE GRACE CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

<b>7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.12.22	31.12.21
	£	£
Trade debtors	<u>-</u>	<u>-</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Creditors are as follows;  
Accounting fees - £1,440

**Total Creditors £1,440**

**9. MOVEMENT IN FUNDS**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
UNRESTRICTED	93,402	332	93,733
<b>TOTAL FUNDS</b>	<u>93,402</u>	<u>332</u>	<u>93,733</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
UNRESTRICTED	81,296	(80,964)	332
<b>TOTAL FUNDS</b>	<u>81,296</u>	<u>(80,964)</u>	<u>332</u>

**FIVE GRACE CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**9. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
UNRESTRICTED	69,344	24,058	93,402
<b>TOTAL FUNDS</b>	<u>69,344</u>	<u>24,058</u>	<u>93,402</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
UNRESTRICTED	79,938	(55,881)	24,057
<b>TOTAL FUNDS</b>	<u>79,938</u>	<u>(55,881)</u>	<u>24,057</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
UNRESTRICTED	69,344	24,389	93,733
<b>TOTAL FUNDS</b>	<u>69,344</u>	<u>24,389</u>	<u>93,733</u>

## FIVE GRACE CHURCH

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

#### 9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
UNRESTRICTED	162,412	(138,022)	24,389
<b>TOTAL FUNDS</b>	<u>162,412</u>	<u>(138,022)</u>	<u>24,389</u>

#### 10. RELATED PARTY DISCLOSURES

Name of related party: Bayo Oniye Resources Ltd

Description of relationship between the parties: Trustee KA Oniye is also a director.

Description of transaction and general amounts involved: £12,000 is included in Office Expenses

Name of related party: Mmeyou Ltd.

Description of relationship between the parties: Trustee KA Oniye is also a director.

#### 11. ULTIMATE CONTROLLING PARTY

The company is limited by guarantee and has no share capital; thus, no single party controls the company.

**FIVE GRACE CHURCH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	31.12.22 £	31.12.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	69,442	63,172
Gift aid	<u>11,855</u>	<u>16,766</u>
<b>Total incoming resources</b>	81,296	79,938
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Media Broadcasting Rights	5,544	6,448
<b>Charitable activities</b>		
Office Expenses	12,000	12,000
Information & Publicity	5,390	3,006
Travel	4,301	503
Computers & Equipment	1,735	1,596
Rent	20,957	5,745
Bank Charges	612	779
Pastoral Expenditure	5,000	6,000
Admin Expenses	8,782	6,770
Motor Vehicle Expenses	1,644	764
Tithes to Charity	5,259	7,629
Gifts & Donations	2,633	2,890
Accounting Fees	1,440	1,440
Depreciation-Motor vehicles	93	99
Depreciation-Computer Equip	199	211
Instrumentalist	3,741	
Training & Hospitality	1,635	
	<u>75,420</u>	<u>49,433</u>
Total resources expended	<u>80,964</u>	<u>55,881</u>
<b>Net income</b>	<u>332</u>	<u>24,057</u>

**FIVE GRACE CHURCH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

This page does not form part of the statutory financial statements

**FIVE GRACE CHURCH**

England & Wales - Charity number 1169430

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# Accounts

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REGISTERED COMPANY NUMBER: 09892495 (England and Wales)  
REGISTERED CHARITY NUMBER: 1169430

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021  
FOR  
FIVE GRACE CHURCH

**FIVE GRACE CHURCH**

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**FOR THE YEAR ENDED 31 DECEMBER 2021**

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## **FIVE GRACE CHURCH**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

#### **Review of Activities:**

The Trustees are pleased to report our activities as follows: - We provide Christian Church services online and in-person through the use of a Trustee's home (Pastor Bayo Oniye) during the COVID Pandemic and use of rented facility — Novotel Hotel in the heart of Birmingham after the lockdown restrictions were lifted.

We raise awareness and understanding of the Christian faith by various means including producing CD's, audio and video messages, online video streaming on YouTube, other social media platform and a weekly TV program. We also promote the study of religious teachings and practices with the annual Grace Conference. Our Grace Conference 2021 themed Amplify, held in December 2021, was mainly an in-person conference, held in a physical location. This conference attracted over 100 people who heard the gospel of grace shared together with the Christmas message of Jesus Christ our Saviour.

As part of their pastoral responsibility our leaders and pastors look after the spiritual wellbeing of the members at the main church and care groups which include counselling, marriage, visiting the sick at home or in hospital and assisting with funeral arrangements.

Five Grace Church's activities are available to Christians and non-Christians, members and non-members alike. The wider community at large have been particularly attracted to Five Grace's services celebrating traditional Christian festivals including Easter, Grace Conference and social outdoor outings. The Church also held its first indoor picnic event after the restrictions were lifted and was also able to put together a family fun day out that attracted families of members and non-members of Five Grace Church.

#### **Achievements:**

Once the Lockdown restrictions were lifted, Five Grace Church commenced an in-person service in a physical location as well as the continued live streaming for those who were unable to attend the in-person service. Our YouTube channel saw a continued viewership of 6,700 with new subscribers, while our Facebook page reached 46,780.

Throughout the year, Five Grace Church Charity also continued broadcasting on TV —Sky Channel 589. Every Wednesday, we reached a potential audience of 700,000 people with the glorious gospel of Jesus Christ and shared the good news to encourage viewers during the dark times of COVID 19 pandemic. The advancement of the Christian faith for the benefit of the public as set out in our constitution was unhindered by the COVID 19 pandemic and this once again is a testament to the grace of our Lord Jesus Christ.

#### **Public Benefit:**

The Church was also able to financially support some of its members and members of the public including a homeless charity—Birmingham City Mission in financial donations.

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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).

**FIVE GRACE CHURCH**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Related parties**

Name of Related Party : Bayo Oniye Resources Ltd

Description of relationship between parties: Trustee KA Oniye is also a director in Bayo Oniye Resources Ltd

Description of transaction: £12,000 in Office expenses

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

09892495 (England and Wales)

**Registered Charity number**

1169430

**Registered office**

116 Maidstone Road  
Chatham  
Kent  
ME4 6DQ

**Trustees**

Dr V L Kunene Consultant  
Dr A O Oluwole Consultant  
Ms T Cespedes-Grant Proprietress  
K H Dennis Pastor  
K A Oniye Pastor

**Company Secretary**

Dr V L Kunene

Approved by order of the board of trustees on 4 March 2022 and signed on its behalf by:



.....  
Dr V L Kunene - Trustee

## **FIVE GRACE CHURCH**

### **Independent Examiner's Report to the trustees of FIVE GRACE CHURCH**

I report to the charity trustees on my examination of the accounts of FIVE GRACE CHURCH for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act.')

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

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 accounts to be reached.



Joseph Mulenga Chishimba

4 March 2022

**FIVE GRACE CHURCH**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		79,938	91,972
<b>EXPENDITURE ON</b>			
Raising funds		6,448	3,240
<b>Charitable activities</b>			
CHURCH ACTIVITIES		49,432	51,467
<b>Total</b>		<u>55,880</u>	<u>54,707</u>
<b>NET INCOME</b>		<u>24,058</u>	<u>37,265</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		69,344	32,079
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>93,402</u></u>	<u><u>69,344</u></u>

The notes form part of these financial statements

**FIVE GRACE CHURCH**

**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2021**

		31.12.21 Unrestricted fund £	31.12.20 Total funds £
<b>FIXED ASSETS</b>	Notes		
Tangible assets	6	4,865	4,328
<b>CURRENT ASSETS</b>			
Debtors	7	5,515	-
Cash in hand		<u>91,701</u>	<u>66,456</u>
		97,216	66,456
<b>CREDITORS</b>			
Amounts falling due within one year	8	(8,679)	(1,440)
<b>NET CURRENT ASSETS</b>		<u>88,537</u>	<u>65,016</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		93,402	69,344
<b>NET ASSETS</b>		<u>93,402</u>	<u>69,344</u>
<b>FUNDS</b>	9		
Unrestricted funds		<u>93,402</u>	<u>69,344</u>
<b>TOTAL FUNDS</b>		<u>93,402</u>	<u>69,344</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**FIVE GRACE CHURCH**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 DECEMBER 2021**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 4 March 2022 and were signed on its behalf by:



.....  
V L Kunene - Trustee

The notes form part of these financial statements

## **FIVE GRACE CHURCH**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 DECEMBER 2021**

#### **1. ACCOUNTING POLICIES**

##### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **TAXATION**

The charity is exempt from corporation tax on its charitable activities.

##### **FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**FIVE GRACE CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**2. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.12.21	31.12.20
	£	£
Depreciation - owned assets	<u>311</u>	<u>276</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There was 1 trustee who received remuneration between £0-£10000 for the year ended 31 December 2021

**TRUSTEES' EXPENSES**

There was 1 trustee who received expenses between £0-£15000 which were paid for the year ended 31 December 2021

**4. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
Trustee Remuneration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	91,972
<b>EXPENDITURE ON</b>	
Raising funds	3,240
<b>Charitable activities</b>	
CHURCH ACTIVITIES	51,467
<b>Total</b>	<u>54,707</u>
<b>NET INCOME</b>	<u>37,265</u>

**FIVE GRACE CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>5.</b>	<b>COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>	Unrestricted fund £
	<b>RECONCILIATION OF FUNDS</b>	
	Total funds brought forward	32,079
	<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>69,344</u>
<b>6.</b>	<b>TANGIBLE FIXED ASSETS</b>	
		Totals £
	Motor vehicles £	Computer equipment £
<b>COST</b>		
At 1 January 2021	1,750	2,854
Additions	<u>-</u>	<u>848</u>
At 31 December 2021	<u>1,750</u>	<u>3,702</u>
<b>DEPRECIATION</b>		
At 1 January 2021	105	171
Charge for year	<u>99</u>	<u>212</u>
At 31 December 2021	<u>204</u>	<u>383</u>
<b>NET BOOK VALUE</b>		
At 31 December 2021	<u>1,546</u>	<u>3,319</u>
At 31 December 2020	<u>1,645</u>	<u>4,328</u>

**FIVE GRACE CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.12.21	31.12.20
	£	£
Trade debtors	<u>5,515</u>	<u>-</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Creditors are as follows;  
Pastoral (paid in Jan 2022) - £3,000  
Tithes (paid in Jan 2022) - £4,239  
Accounting fees - £1,440

**Total Creditors £8,679**

**9. MOVEMENT IN FUNDS**

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
UNRESTRICTED	69,344	24,058	93,402
<b>TOTAL FUNDS</b>	<u>69,344</u>	<u>24,058</u>	<u>93,402</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
UNRESTRICTED	79,938	(55,880)	24,058
<b>TOTAL FUNDS</b>	<u>79,938</u>	<u>(55,880)</u>	<u>24,058</u>

**FIVE GRACE CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**9. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
UNRESTRICTED	32,079	37,265	69,344
<b>TOTAL FUNDS</b>	<u>32,079</u>	<u>37,265</u>	<u>69,344</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
UNRESTRICTED	91,972	(54,707)	37,265
<b>TOTAL FUNDS</b>	<u>91,972</u>	<u>(54,707)</u>	<u>37,265</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
UNRESTRICTED	32,079	61,323	93,402
<b>TOTAL FUNDS</b>	<u>32,079</u>	<u>61,323</u>	<u>93,402</u>

## FIVE GRACE CHURCH

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

#### 9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
UNRESTRICTED	171,910	(110,587)	61,323
<b>TOTAL FUNDS</b>	<u>171,910</u>	<u>(110,587)</u>	<u>61,323</u>

#### 10. RELATED PARTY DISCLOSURES

Name of related party: Bayo Oniye Resources Ltd

Description of relationship between the parties: Trustee KA Oniye is also a director

Description of transaction and general amounts involved: £12,000 is included in Office Expenses

Name of related party: Mmeyou Ltd.

Description of relationship between the parties: Trustee KA Oniye is also a director

#### 11. ULTIMATE CONTROLLING PARTY

The company is limited by guarantee and has no share capital; thus no single party controls the company.

**FIVE GRACE CHURCH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	31.12.21 £	31.12.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	63,172	80,405
Gift aid	<u>16,766</u>	<u>11,567</u>
	<u>79,938</u>	<u>91,972</u>
<b>Total incoming resources</b>	79,938	91,972
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Media Broadcasting Rights	6,448	3,240
<b>Charitable activities</b>		
Office Expenses	12,000	12,000
Information & Publicity	3,006	3,896
Travel	503	411
Computers & Equipment	1,596	836
Rent	5,745	3,953
Bank Charges	779	978
Pastoral Expenditure	6,000	6,500
Admin Expenses	6,770	4,731
Motor Vehicle Expenses	764	521
Tithes to Charity	7,629	9,314
Gifts & Donations	2,890	6,611
Accounting Fees	1,440	1,440
Depreciation-Motor vehicles	99	105
Depreciation-Computer Equip	<u>211</u>	<u>171</u>
	<u>49,432</u>	<u>51,467</u>
<b>Total resources expended</b>	<u>55,880</u>	<u>54,707</u>
<b>Net income</b>	<u>24,058</u>	<u>37,265</u>

This page does not form part of the statutory financial statements

**FIVE GRACE CHURCH**

England & Wales - Charity number 1169430

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# Accounts

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REGISTERED COMPANY NUMBER: 09892495 (England and Wales)  
REGISTERED CHARITY NUMBER: 1169430

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**  
**FOR**  
**FIVE GRACE CHURCH**

TAWANDA GROUP LTD  
Innovation Centre Medway  
Maidstone Road  
Chatham  
ME5 9FD

**FIVE GRACE CHURCH**

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**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**FIVE GRACE CHURCH**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Review of Activities:**

2020 was an unprecedented year, yet in all seasons, Five Grace Church thrived.

The year was marked all around the world by the COVID -19 Pandemic. The global impact of the pandemic meant a complete lockdown and suspension of physical church attendance, gatherings, meeting and activities to stop the spread of the virus. Five Grace Church adapted soon enough and began its online service in March 2020.

Every week, Pastors Bayo and Bakang Oniye conducted online services from their home and streamed it across social media platforms every Sundays. A typical week could include 3-4 days work of preproduction, camera setup, recording, editing and postproduction of Sermons and Worship sessions for the public online audience.

**Achievements:**

Every Sunday, the recorded church service was streamed over Facebook and YouTube. Going online increased the viewership of our channel by 510% with 31,000 views of our Sunday Services. We also witnessed 370 new subscribes to our YouTube channel a growth of 374% compared to the previous year.

Five Grace Church Charity also began broadcasting on TV —Sky Channel 589. Every Wednesday, we reached a potential audience of 700,000 people with the glorious gospel of Jesus Christ and shared the good news to encourage viewers during the dark times of COVID 19 pandemic. The advancement of the Christian faith for the benefit of the public as set out in our constitution was unhindered by the COVID 19 pandemic and this is a testament to the grace of our Lord Jesus Christ.

**Public Benefit:**

The Church was also able to financially support some of its members and members of the public including a homeless charity in gifts and donations.

Five Grace Church supported the benevolent services of the NHS staff by financially donating to Captain Sir Tom Moore during his fundraising initiatives in 2020.

Five Grace Church Charity benefits the public by providing services such as counselling to families, students, bereaved persons, those in financial difficulties, prayer support, leadership meetings and online tea party for all in the community.

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Related parties**

Name of Related Party : Bayo Oniye Resources Ltd

Description of relationship between parties: Trustee KA Oniye is also a director in Bayo Oniye Resources Ltd and Mmeyou Ltd.

Description of transaction: £12,000 in Office expenses

**FIVE GRACE CHURCH**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

09892495 (England and Wales)

**Registered Charity number**

1169430

**Registered office**

116 Maidstone Road

Chatham

Kent

ME4 6DQ

**Trustees**

Dr V L Kunene Consultant

Dr A O Oluwole Consultant

Ms T Cespedes-Grant Proprietress

K H Dennis Pastor

K A Oniye Pastor

**Company Secretary**

Dr V L Kunene

Approved by order of the board of trustees on 31<sup>st</sup> December 2020 and signed on its behalf  
by:



.....  
Dr V L Kunene - Trustee

## **FIVE GRACE CHURCH**

### **Independent Examiner's Report to the trustees of FIVE GRACE CHURCH**

I report to the charity trustees on my examination of the accounts of FIVE GRACE CHURCH for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act.')

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

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 accounts to be reached.



Joseph Mulenga Chishimba

31 December 2020

**FIVE GRACE CHURCH**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		91,972	105,392
<b>EXPENDITURE ON</b>			
Raising funds		3,240	-
<b>Charitable activities</b>			
CHURCH ACTIVITIES		51,467	101,137
<b>Total</b>		54,707	101,137
<b>NET INCOME</b>		37,265	4,255
<b>Other recognised gains/(losses)</b>			
Gains/(losses) on revaluation of fixed assets		-	(6,706)
<b>Net movement in funds</b>		37,265	(2,451)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		32,079	34,530
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>69,344</u>	<u>32,079</u>

The notes form part of these financial statements

**FIVE GRACE CHURCH**  
**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2020**

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	5	4,328	1,750
<b>CURRENT ASSETS</b>			
Cash in hand		66,456	30,329
<b>CREDITORS</b>			
Amounts falling due within one year	6	(1,440)	-
<b>NET CURRENT ASSETS</b>		<u>65,016</u>	<u>30,329</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		69,344	32,079
<b>NET ASSETS FUNDS</b>		<u>69,344</u>	<u>32,079</u>
Unrestricted funds	7	<u>69,344</u>	<u>32,079</u>
<b>TOTAL FUNDS</b>		<u>69,344</u>	<u>32,079</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**FIVE GRACE CHURCH**

**STATEMENT OF FINANCIAL POSITION - continued**

**31 DECEMBER 2020**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 31 December 2020 and were signed on its behalf by:



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V L Kunene - Trustee

The notes form part of these financial statements

## **FIVE GRACE CHURCH**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 DECEMBER 2020**

#### **1. ACCOUNTING POLICIES**

##### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **TAXATION**

The charity is exempt from corporation tax on its charitable activities.

##### **FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**FIVE GRACE CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**2. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.12.20	31.12.19
	£	£
Depreciation - owned assets	<u>276</u>	<u>-</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There was 1 trustee who received remuneration between £0-£10000 for the year ended 31 December 2020

**TRUSTEES' EXPENSES**

There was 1 trustee who received expenses between £0-£15000 which were paid for the year ended 31 December 2020

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestrictede fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	105,392
<b>EXPENDITURE ON Charitable activities CHURCH ACTIVITIES</b>	
	101,137
<b>NET INCOME</b>	<u>4,255</u>
<b>Other recognised gains/(losses)</b>	
Gains/(losses) on revaluation of fixed assets	<u>(6,706)</u>
<b>Net movement in funds</b>	(2,451)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	34,530
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>32,079</u>

**FIVE GRACE CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**5. TANGIBLE FIXED ASSETS**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2020	1,750	-	1,750
Additions	<u>-</u>	<u>2,854</u>	<u>2,854</u>
At 31 December 2020	<u>1,750</u>	<u>2,854</u>	<u>4,604</u>
<b>DEPRECIATION</b>			
Charge for year	<u>105</u>	<u>171</u>	<u>276</u>
<b>NET BOOK VALUE</b>			
At 31 December 2020	<u>1,645</u>	<u>2,683</u>	<u>4,328</u>
At 31 December 2019	<u>1,750</u>	<u>-</u>	<u>1,750</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Accruals	<u>1,440</u>	<u>-</u>

**7. MOVEMENT IN FUNDS**

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
UNRESTRICTED	32,079	37,265	69,344
<b>TOTAL FUNDS</b>	<u>32,079</u>	<u>37,265</u>	<u>69,344</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
UNRESTRICTED	91,972	(54,707)	37,265
<b>TOTAL FUNDS</b>	<u>91,972</u>	<u>(54,707)</u>	<u>37,265</u>

**FIVE GRACE CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**7. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
UNRESTRICTED	34,530	(2,451)	32,079
<b>TOTAL FUNDS</b>	<u>34,530</u>	<u>(2,451)</u>	<u>32,079</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
UNRESTRICTED	105,392	(101,137)	(6,706)	(2,451)
<b>TOTAL FUNDS</b>	<u>105,392</u>	<u>(101,137)</u>	<u>(6,706)</u>	<u>(2,451)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
UNRESTRICTED	34,530	34,814	69,344
<b>TOTAL FUNDS</b>	<u>34,530</u>	<u>34,814</u>	<u>69,344</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
UNRESTRICTED	197,364	(155,844)	(6,706)	34,814
<b>TOTAL FUNDS</b>	<u>197,364</u>	<u>(155,844)</u>	<u>(6,706)</u>	<u>34,814</u>

**FIVE GRACE CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**8. RELATED PARTY DISCLOSURES**

Name of related party: Bayo Oniye Resources Ltd

Description of relationship between the parties: Trustee KA Oniye is also a director

Description of transaction and general amounts involved: £12,000 is included in Office Expenses

Name of related party: Mmeyou Ltd.

Description of relationship between the parties: Trustee KA Oniye is also a director

**9. ULTIMATE CONTROLLING PARTY**

The company is limited by guarantee and has no share capital; thus no single party controls the company.

**FIVE GRACE CHURCH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	31.12.20	31.12.19
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	80,405	100,116
Gift aid	<u>11,567</u>	<u>5,276</u>
	<u>91,972</u>	<u>105,392</u>
<b>Total incoming resources</b>	91,972	105,392
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Media Broadcasting Rights	3,240	-
<b>Charitable activities</b>		
Office Expenses	12,000	13,061
Information & Publicity	3,896	1,213
Travel	411	18,753
Computers & Equipment	836	-
Rent	3,953	26,579
Bank Charges	978	1,432
Pastoral Expenditure	6,500	6,000
Training	-	951
Admin Expenses	4,731	15,879
Motor Vehicle Expenses	521	1,117
Tithes to Charity	9,314	8,352
Gifts & Donations	6,611	7,800
Accounting Fees	1,440	-
Depreciation-Motor vehicles	105	-
Depreciation-Computer Equip	<u>171</u>	<u>-</u>
	<u>51,467</u>	<u>101,137</u>
Total resources expended	<u>54,707</u>	<u>101,137</u>
<b>Net income</b>	<u><u>37,265</u></u>	<u><u>4,255</u></u>

This page does not form part of the statutory financial statements