

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</b>		<u>69,344</u>	<u>32,079</u>
<b>FUNDS</b>	7		
Unrestricted funds		<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:



.....  
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**

	Unrestricted 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	-	2,854	2,854
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>
<b>Total resources expended</b>	<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