

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

FIVE GRACE CHURCH

STATEMENT OF FINANCIAL POSITION 31 DECEMBER 2024

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

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – continued

Unrestricted fund
£

RECONCILIATION OF FUNDS

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

6. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
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>
DEPRECIATION			
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>
NET BOOK VALUE			
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
Total Creditors	£1,440	£2,137

9. MOVEMENT IN FUNDS

	At 01.01.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
UNRESTRICTED	81,904	-2,622	79,282
TOTAL FUNDS	<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 £
Unrestricted funds			
UNRESTRICTED	74,203	(76,825)	(2,622)
TOTAL FUNDS	<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 £
Unrestricted funds			
UNRESTRICTED	93,733	(11,825)	81,904
TOTAL FUNDS	<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 £
Unrestricted funds			
UNRESTRICTED	69,940	(81,765)	(11,825)
TOTAL FUNDS	<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 £
Unrestricted funds			
UNRESTRICTED	81,904	(2,622)	79,281
TOTAL FUNDS	<u>81,904</u>	<u>(2,622)</u>	<u>79,282</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 £
Unrestricted funds			
UNRESTRICTED	144,143	(158,590)	14,447
TOTAL FUNDS	<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 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	64,120	58,629
Gift aid	<u>10,083</u>	<u>11,312</u>
Total incoming resources	74,203	69,940
EXPENDITURE		
Charitable activities		
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>
Net income	<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