

# Living Grace Church

Report and Accounts

Year ended 31st December 2022

Stewardship   
*Active generosity*

1 Lamb's Passage, London EC1Y 8AB  
[www.stewardship.org.uk](http://www.stewardship.org.uk)

**LIVING GRACE CHURCH**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

<b>Trustees</b>	David Weston Mark Kinning Johnson Chayananickal Richard Peters (Resigned July 2023)
<b>Company Secretary</b>	Carla Merrey
<b>Key Staff</b>	David Weston Carla Merrey
<b>Governing Document</b>	Memorandum and Articles of Association dated 30th November 2016
<b>Company Registration Number</b>	9889362
<b>Charity Registration Number</b>	1171041
<b>Principal Address</b>	27 School Road Irchester, Wellingborough Northamptonshire, NN29 7AW
<b>Registered Office</b>	27 School Road Irchester, Wellingborough Northamptonshire, NN29 7AW
<b>Independent Examiner</b>	Sarah Crispin ACA Stewardship 1 Lamb's Passage London EC1Y 8AB
<b>Bankers</b>	Barclays Bank 267 Wellingborough Road Northampton NN1 4EN

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**LIVING GRACE CHURCH**  
**TRUSTEES' ANNUAL REPORT**  
**(INCORPORATING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees, who are the charity's directors for the purposes of company law, have pleasure in submitting the Report and Accounts for the year.

**Objects of the charity**

The charity is a charitable company and is governed by its memorandum and articles of association. The objects of the charity, as set out in the governing document are:

- a) To advance the Christian faith in Northamptonshire and in such other parts of the UK or the world as the Trustees may from time to time think fit.
- b) To promote the Christian faith mainly, but not exclusively, by means of teaching, preaching, broadcasting, producing and distributing Christian messages and literature of an evangelistic nature in Northamptonshire and in other parts of the UK or the world for the benefit of the public through the holding of prayer meetings, lectures and public celebrations of religious festivals.
- c) The relief of hardship or need such as poverty (which shall encompass financial, material, social and spiritual poverty), sickness, disability or impairment and bereavement by means of advice, assistance, pastoral support, care and where appropriate the provision of resources.

The objective of the charity, as stated in the trusts governing document, is the advancement of the Christian faith, the relief of poverty and sickness and of the aged, and the advancement of education on the basis of Christian principles without prejudice. In doing so, we aim to be a positive resource for the local area of the church in Northampton, being a centre of activity and support for the local community, bringing people together.

These objectives are driven by the leadership of the church and practised by the congregation. It is not only put into practise through Sunday worship and preaching, but in its day-to-day support to the local community and countries overseas. This includes providing education, poverty relief and emergency aid for all ages, races and creeds. The charity aims to provide support and advice to individuals and groups in need, covering areas as family relationships, parenting, children and youth education, support for the sick and much more. We seek to meet its need wherever we can do so appropriately.

**Our vision**

Our vision remains to pursue God and to reach and impact our local community and beyond, as we are able, with Christian love and truth. We aim to teach and equip every member of Living Grace Church, so they live the life demonstrated to us by Jesus Christ to everyone, everywhere they go, joining Him in His goal to see everything renewed back to His perfect model. We equip church members in their discipleship journey, to be with Jesus, become like Jesus and do what Jesus did. This takes the work of the church from inside the church walls and into the everyday world, spreading the transforming love of God into society and changing our town.

**Summary of the charity's main activities and achievements**

To further the above objects and vision, the charity's main activities and achievements were as follows:

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**Overview**

Living Grace Church continued to pursue its aims during 2022 though there were many challenges facing us. The aftermath of the pandemic had reduced our overall numbers along with the number of volunteers we have to run activities. Despite this, we continued to meet every Sunday to worship and every week to pray, as well as in smaller groups. Our reaching out to the community continued through our Freindship Cafe, and as the year progressed we increasingly supported asylum-seekers in a local hotel, working alongside Welcome Churches. Dave Weston, the Pastor, announced that he would be taking a sabbatical at the beginning of 2023 and part of the year was spent in preparation for this.

The finances were constantly monitored during by the Trustees and appropriate action was taken when necessary. The Trustees considered the level of general reserves which they wish to retain, which was deemed appropriate. Money allocated as Designated and Restricted are set to be used towards a new building for the church.

**Sunday Services**

We met every Sunday at Weston Favell Primary School to worship, hear teaching and to fellowship. Our numbers remained steady though attendance fluctuated more as people view Sunday's and church differently than before the pandemic. Our worship team has been impacted as people have moved away so we have relied more on backing tracks to help us.

During these services we held our LGC Kids for ages 4-12 where they leave the service for their own time of worship, teaching, games and crafts. This is highly valued by the children and by parents. Our youth - aged 13-18 - also left the main service each Sunday for their own time together. We also held a creche for the first half of the year but this stopped due to the unavailability of leaders.

We completed our Freedom in Christ course at the beginning of 2022 and since then, over the year, we heard messages from various members of the church and also enjoyed the ministry of various visiting preachers.

**Small Groups**

We established small groups called DISC groups, made up of 2/3/4 people who help one another in their walk of following Jesus. This has proved valuable for those who have started them up, though not as many as hoped have done so. We will continue to push these and look to start other groups in 2023.

We maintained our prayer gathering online during 2022, and this has meant that many have been able to attend who would not normally be able to do so due to family commitments. We plan to keep this going into 2023, but may also make it an in-person meeting when we are able to.

**Community Work**

Our Freindship Café, run for adults with learning difficulties and their carers, continued during 2022 and is very popular with the users. Run by two elderly volunteers, with the support of others, this provision continues to bring valuable support to those in need. The Parents and Toddlers group we ran to the end of 2021 was stopped in early 2022 due to lack of take up.

The work supporting Refugees from Afghanistan developed as a hotel near where we meet was designated by the Home Office to house those seeking asylum in the UK. Through a member of our church, we led this ministry and became highly invested in supporting those in the hotel, partnering with other churches and the Welcome Churches organisation. Many members of our congregation supported this effort financially, through the buying of resources and volunteering. A local hub was started to offer love, friendship, support and advice. We expect this work to continue and increase in 2023.

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**Supporting the vulnerable**

We continued to employ Becky Haines in supporting the elderly and vulnerable amongst us, and this role was extended to support women more generally across the church. We extended her contract until June 2023, when it will be reviewed again.

**Mission**

We continued to give 10% of our income to missions, both local and internationally, supporting food banks, schools work, education, relief of the poor, as well as supporting the persecuted church and missions into Asia. We updated the church monthly on where our giving was going.

Most of the charity's activities are undertaken by volunteers and the charity could not operate effectively without their efforts.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

**Sabbatical**

Pastor Dave Weston announced to the leaders at the beginning of the year, and to the church in October, that he would be taking a 14 week sabbatical at the beginning of 2023. The trustees and leaders spent time planning how this would work and are confident it will be a valuable and manageable for the church.

**Structure, Governance and Management**

Responsibility for setting policy and for making operating decisions rests with the trustees who meet regularly to monitor the activities of the charity. Responsibility for the day to day operation of the charity has been delegated to the pastoral and administrative staff led by Pastor Dave Weston, who is a trustee. He is assisted by Carla Merrey, who serves as Operational Manager and is secretary to the trustees. New trustees are recruited and appointed by the existing trustees, by a majority vote.

Dave Weston who is the Pastor of Living Grace Church and paid by the church along with the Operations Manager, Carla Merrey take no part in the final decisions regarding salaries.

Dave Weston is a trustee for Lighthouse Trust (Northampton) and is the Secretary. Richard Peters (Trustee) is related to the Director of Lighthouse Trust (Northampton). Living Grace Church gives monthly to the charity and the work helps us fulfill our own charitable aims. Dave receives no financial benefit from the charity and the decision to give to the charity is decided by the trustees as a group.

**Financial review**

During the year income received was by £97,253 and expenditure was £120,341 which included grant obligations of £13,246. Net current assets decreased by £23,088, to £590,484.

**Reserves policy**

The trustees have determined that the charity should aim to hold unrestricted cash to cover 6 months' running costs so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted cash in the bank and in investments of £538,215, of which £471,739 is held in Designated Funds for the purpose of a new church building. The Trustees are confident the reserves are adequate and are monitored.

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**Key risks and uncertainties**

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

**Responsibilities of trustees under company law**

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approval**

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:

David Weston

David Weston

Date: 30th August 2023

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**LIVING GRACE CHURCH**  
**('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022 on pages 7 to 16 following, which have been prepared on the basis of the accounting policies set out on pages 9 to 10.

**Responsibilities and basis of report**

As the charity's trustees of the Company (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 Company 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**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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.

Sarah Crispin ACA  
Institute of Chartered Accountants in England and Wales  
Stewardship  
1 Lamb's Passage  
London  
EC1Y 8AB

Date: 4 September 2023

**LIVING GRACE CHURCH**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations	3	86,618	5,020	91,639	100,403
Charitable activities	4	1,008	-	1,008	275
Investments	5	4,172	434	4,606	11,241
<b>Total income and endowments</b>		<u>91,799</u>	<u>5,454</u>	<u>97,253</u>	<u>111,920</u>
<b>EXPENDITURE ON:</b>					
Charitable activities	6	116,644	3,697	120,341	107,142
<b>Total expenditure</b>		<u>116,644</u>	<u>3,697</u>	<u>120,341</u>	<u>107,142</u>
<b>Net income/(expenditure)</b>		<u>(24,846)</u>	<u>1,758</u>	<u>(23,088)</u>	<u>4,778</u>
<b>Transfers between funds</b>	14	(208)	208	-	-
		<u>(25,054)</u>	<u>1,966</u>	<u>(23,088)</u>	<u>4,778</u>
<b>Net movement in funds</b>		<u>(25,054)</u>	<u>1,966</u>	<u>(23,088)</u>	<u>4,778</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>548,469</u>	<u>65,103</u>	<u>613,572</u>	<u>608,794</u>
<b>Total funds carried forward</b>	14	<u>523,416</u>	<u>67,068</u>	<u>590,484</u>	<u>613,572</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on pages 9-15 form part of these accounts.



**LIVING GRACE CHURCH**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>CURRENT ASSETS</b>					
Debtors	8	1,298	69	1,367	3,518
Investments	9	462,519	48,178	510,697	607,233
Cash at bank and in hand	10	75,695	18,971	94,667	7,651
		<u>539,512</u>	<u>67,218.09</u>	<u>606,730</u>	<u>618,402</u>
<b>CREDITORS: Amounts falling due within one year</b>	11	(9,439)	(150)	(9,589)	(4,830)
		<u>530,073</u>	<u>67,068</u>	<u>597,141</u>	<u>613,572</u>
<b>Net current assets / (liabilities)</b>					
		<u>530,073</u>	<u>67,068</u>	<u>597,141</u>	<u>613,572</u>
<b>Total assets less current liabilities</b>		<u>530,073</u>	<u>67,068</u>	<u>597,141</u>	<u>613,572</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	12	(6,657)	-	(6,657)	-
		<u>523,416</u>	<u>67,068</u>	<u>590,485</u>	<u>613,572</u>
<b>TOTAL NET ASSETS</b>		<u>523,416</u>	<u>67,068</u>	<u>590,485</u>	<u>613,572</u>
<b>FUND BALANCES</b>					
Unrestricted Funds	14				
General funds		38,431	-	38,431	66,833
Designated funds		484,985	-	484,985	481,637
		<u>523,416</u>	<u>-</u>	<u>523,416</u>	<u>548,469</u>
Restricted Funds		<u>-</u>	<u>67,068</u>	<u>67,068</u>	<u>65,103</u>
		<u>523,416</u>	<u>67,068</u>	<u>590,485</u>	<u>613,572</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 2022 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities (a) ensuring that the charitable company keeps accounting records which 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 net income or expenditure 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 financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements may include differences of up to £1 owing to rounding

The financial statements were approved by the Board of Directors and were signed on its behalf by:

DAVID WESTON

DAVID WESTON

Date: 30th August 2023

Company number: 9889362

Charity number: 1171041

The notes on pages 9-15 form part of these accounts.

**LIVING GRACE CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**1 Statutory Information**

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

**2 Accounting Policies**

These financial statements are prepared on a going concern basis, under the historical cost convention as modified by the revaluation of certain assets, which are measured at fair value through the Statement of Financial Activities.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP")", with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements. In making this assessment the trustees have considered how Covid-19 might affect projections

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities, particularly Community Projects and Ministry work. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Investment income represents income generated by the charity's assets and includes income from bank interest.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

**LIVING GRACE CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Equipment	Over 3 to 7 years
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The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Investments

Fixed asset investments are held to generate income and / or for their investment potential. Current asset investments are investments that are held specifically for sale or are investments that the charity expects to sell by the next balance sheet date. Investments, other than social investments (see below), are valued as follows:

- i) Investment property and listed investments are valued at their market value (fair value) at the balance sheet date.
- ii) Unlisted investments are measured at cost less impairment where it becomes apparent that the amount that could be realised is less than cost.

g) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

h) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

j) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

k) Critical accounting estimates and areas of judgement

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the constructive obligation for grants payable to be significant. This is based on an assessment of the likely duration of the supported activity. Again this estimate is re-assessed annually and the obligation is adjusted to reflect current expectations.

**3 Donations**

	2022	2021
	£	£
Donations of cash and similar	75,874	83,775
Income tax recoverable	15,765	16,628
	<u>91,639</u>	<u>100,403</u>

**4 Income from charitable activities**

	2022	2021
	£	£
Community outreach programs	1,008	175
Book sales	-	100
	<u>1,008</u>	<u>275</u>

**5 Investment income**

	2022	2021
	£	£
Investment Income	4,602	11,239
Bank interest	4	3
	<u>4,606</u>	<u>11,241</u>

**LIVING GRACE CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**6 Charitable expenditure**

	2022 £	2021 £
<b>a Costs incurred directly on specific activities</b>		
Salaries, travel and expenses	72,012	71,172
Telephone and utilities	609	354
Outreach & Giving Costs	4,574	2,345
Catering	272	241
Venue hire	7,050	2,575
Rent	1,152	1,152
Conferences and training	1,227	1,309
Miscellaneous expenses	57	13
Ministry Expenses	3,329	5,389
	<u>90,282</u>	<u>84,549</u>
Grants payable (note 6c)	24,208	14,027
	<u>114,490</u>	<u>98,577</u>
<b>b Costs incurred on support &amp; administration</b>		
Governance costs		
Independent examiner's fee	1,320	1,200
Other	-	388
	<u>1,320</u>	<u>1,588</u>
Printing, postage and stationery	356	864
Subscriptions and professional fees	2,007	2,403
Bank charges & investment fees	731	749
Office Equipment	-	1,521
Insurance	1,437	1,440
	<u>5,851</u>	<u>8,565</u>
<b>Total expenditure</b>	<u>120,341</u>	<u>107,142</u>

The fee payable to the independent examiner for examining the accounts was £1320 (2021: £1200); in addition the charity paid £240 (2021: £180) to Stewardship for consultancy services.

**c Grants payable**

	Institutions £	Individuals £	2022 £
Grants for UK and overseas mission	8,401	-	8,401
Grants for the relief of poverty	1,200	14,132	15,332
Grants for education, including ministry training	375	100	475
	<u>9,976</u>	<u>14,232</u>	<u>24,208</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2021 £
Grants for UK and overseas mission	7,815	-	7,815
Grants for the relief of poverty	1,536	1,533	3,069
Grants for education, including ministry training	3,143	-	3,143
	<u>12,494</u>	<u>1,533</u>	<u>14,027</u>

The charity's principal grants to institutions comprised:

	2022 £	2021 £
Prathyaasa Education School India	375	3,143
Lighthouse Trust	3,600	3,943
Asia Link	1,405	1,343
Open Doors	2,352	1,343
Utange Orphanage Kenya	1,044	1,187
Grants to institutions for less than £1,000 each	1,200	1,536
	<u>9,976</u>	<u>12,494</u>

**LIVING GRACE CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**7 Analysis of staff costs, the cost of key management personnel and trustee remuneration**

The average monthly number of employees during the year was 2.5 (2021: 2.5). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Company Information page. Total employment benefits payable to key management for the year were as follows:

	Wages & salaries	Other employment benefits	Employer pension contributions	2022 £
Trustees:				
David Weston	45,095		2,654	47,749
				-
Key management connected to trustees:				
Carla Merrey	11,103		340	11,444
				-
Other members of key management				-
				<u>59,193</u>

The following amounts were payable in the previous year:

	Wages & salaries	Other employment benefits	Employer pension contributions	2021 £
Trustees:				
David Weston	44,648		2,654	47,302
				-
Key management connected to trustees:				
Carla Merrey	10,993		143	11,136
				-
Other members of key management				-
				<u>58,438</u>

David Weston served as church leader and received the above payments for serving in that capacity, not for serving as a trustee; The charity's governing document does not allow for the employment of trustees in general, however the Charity Commission has authorised the employment of David Weston.

**8 Debtors**

	2022 £	2021 £
<b>Falling due within one year:</b>		
Community Projects	50	155
Tax recoverable	1,317	3,363
	<u>1,367</u>	<u>3,518</u>
<b>Total debtors</b>	<u>1,367</u>	<u>3,518</u>

**9 Current asset investments**

	2022 £	2021 £
Insignis Cash Solutions	510,697	607,233
	<u>510,697</u>	<u>607,233</u>

**LIVING GRACE CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**10 Cash at Bank and in Hand**

	2022 £	2021 £
Cash at bank with immediate access	94,667	7,651
	<u>94,667</u>	<u>7,651</u>

**11 Creditors: liabilities falling due within one year**

	2022 £	2021 £
Trade creditors	663	2,730
Taxation and social security	867	900
Accruals	1,320	1,200
Grant obligations	6,739	
	<u>9,589</u>	<u>4,830</u>

**12 Creditors: amounts falling due after more than one year**

	2022 £	2021 £
Grant obligations	6,657	
	<u>6,657</u>	<u>-</u>

**13 Pension commitments**

During the year employer's pension contributions totalling £2,995 (2021: £2,797) were payable to defined contribution personal pension schemes. No pension contributions were owing at the balance sheet date (2021: £0).

**14 Funds**

During the year the movements in the charity's funds were as follows:

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Gains and losses 2022 £	Closing balance 2022 £
<i>Designated Funds</i>						
Building Fund	481,813	3,648	(475)			484,986
Community Fund	(175.95)	1,008	(1,008)	176		-
	-					-
	<u>481,637</u>	<u>4,656</u>	<u>(1,484)</u>	<u>176</u>	<u>-</u>	<u>484,986</u>
<i>General Unrestricted Funds</i>	66,833	87,142	(115,161)	(384)		38,430
	<u>548,470</u>	<u>91,799</u>	<u>(116,644)</u>	<u>(208)</u>	<u>-</u>	<u>523,416</u>
<i>Restricted Funds</i>						
Building Project	65,151	1,814.12	(56.56)			66,908
Mission Giving	-	368	(368)			-
Ministry Projects	150	-	-			150
Indian School Project	(208)	-	-	208		-
Men's Social Fund	10	-	-			10
Gifts	-	100	(100)			-
Welcome Churches Ministry	-	3,173	(3,173)			-
	<u>65,103</u>	<u>5,454</u>	<u>(3,697)</u>	<u>208</u>	<u>-</u>	<u>67,068</u>
Aggregate of funds	<u>613,573</u>	<u>97,253</u>	<u>(120,341)</u>	<u>-</u>	<u>-</u>	<u>590,484</u>

The transfers referred to above were made for the following reasons:

- a) Funds were transferred from the General Fund to offset deficits in Restricted/Designated Funds

**LIVING GRACE CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**Analysis of net assets by fund**

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted funds	2022
	General funds	Designated funds	£	£
	£	£		
Debtors	1,248	50	69	1,367
Investments held as current assets	51,003	411,516	48,178	510,697
Cash at bank and in hand	2,225	73,470	18,971	94,667
Creditors falling due within one year	(9,388)	(51)	(150)	(9,589)
	-			
	<u>38,431</u>	<u>484,985.38</u>	<u>67,068</u>	<u>590,485</u>

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2021 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers in the year 2021 £	Gains and losses 2021 £	Closing balance 2021 £
<i>Designated Funds</i>						
Building Fund	473,421	8,910	(518)			481,813
Community Fund	267	165	(608)			(176)
	<u>473,688</u>	<u>9,075</u>	<u>(1,126)</u>	<u>-</u>	<u>-</u>	<u>481,637</u>
<i>General Unrestricted Funds</i>	77,374	92,221	(102,763)	-		66,833
	<u>77,374</u>	<u>92,221</u>	<u>(102,763)</u>	<u>-</u>	<u>-</u>	<u>66,833</u>
Total Unrestricted Funds	<u>551,062</u>	<u>101,296</u>	<u>(103,889)</u>	<u>-</u>	<u>-</u>	<u>548,469</u>
<i>Restricted Funds</i>						
Building Project	57,740	7472	(62)			65,151
Mission Giving	50	1,200	(1,250)			-
Ministry Projects	150	22	(22)			150
Afghan Refugee Project		920	(920)			-
Indian School Project	(208)					(208)
Men's Social Fund		10				10
Gifts		1,000	(1,000)			-
	<u>57,732</u>	<u>10,624</u>	<u>(3,254)</u>	<u>-</u>	<u>-</u>	<u>65,103</u>
Aggregate of funds	<u>608,794</u>	<u>111,920</u>	<u>(107,142)</u>	<u>-</u>	<u>-</u>	<u>613,572</u>

**Analysis of net assets by fund**

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted funds	2021
	General funds	Designated funds	£	£
	£	£		
Debtors	3,518			3,518
Investments held as current assets	60,493	481,637	65,103	607,233
Cash at bank and in hand	7,651			7,651
Creditors falling due within one year	(4,830)			(4,830)
	<u>66,833</u>	<u>481,637</u>	<u>65,103</u>	<u>613,572</u>

**Designated Funds:**

Building Fund - For the allocation towards a new church building

Community Projects - income received and cost incurred due to community work

**LIVING GRACE CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**Restricted Funds:**

Building Project - For the allocation towards a new church building

Mision Giving - funds towards mission work

Ministry Projects - for the allocation of ministry within the church

Afghan Refugee Project - Income received and costs incurred to support the resettlement of refugees from Afghanistan

Men's Social Fund - Funds to be used towards Men's social gatherings

Gifts - Funds to be passed on to specific person

Welcome Churches Fund - Funds given & used towards supporting the work or asylum seekers and refugees in Northampton

**15 Transactions with related parties**

During the year the charity:

- a) received donations totalling £28,425 (2021: £29,195) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- b) gave grants of £3,600 (2021: £3,943) to the Lighthouse Trust. Dave Weston is also a trustee of the Lighthouse Trust and Richard Peters is the spouse of the Director of the Lighthouse Trust.

No expenses (2021: £0) were paid to, or for, the trustees.

Except as disclosed in note 7 'Analysis of staff costs', there have been no other transactions with related parties during the year.

**16 Members**

Each member of the company commits to contribute if the charity is wound up an amount of £10.



**LIVING GRACE CHURCH**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted funds				Unrestricted funds			
		General	Designated	Restricted	Total	General	Designated	Restricted	Total
		2022	2022	2022	2022	2021	2021	2021	2021
		£	£	£	£	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>									
Donations	3	86,618		5,020	91,639	90,850		9,554	100,403
Charitable activities	4	-	1,008		1,008	100	165	10	275
Investments	5	524	3,648	434	4,606.07	1,272	8910	1,060	11,241
<b>Total income and endowments</b>		<b>87,142</b>	<b>4,656</b>	<b>5,454</b>	<b>97,252.96</b>	<b>92,221</b>	<b>9,075</b>	<b>10,624</b>	<b>111,920</b>
<b>EXPENDITURE ON:</b>									
Charitable activities:	6	115,161	1,484	3,697	120,341	102,763	1,126	3,253	107,142
<b>Total Expenditure</b>		<b>115,161</b>	<b>1,484</b>	<b>3,697</b>	<b>120,341</b>	<b>102,763</b>	<b>1,126</b>	<b>3,253</b>	<b>107,142</b>
<b>Net income/(expenditure)</b>		<b>(28,019)</b>	<b>3,173</b>	<b>1,758</b>	<b>(23,088)</b>	<b>(10,541)</b>	<b>7,948</b>	<b>7,371</b>	<b>4,778</b>
<b>Transfers between funds</b>	14	<b>(384)</b>	<b>176</b>	<b>208</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
		<b>(28,403)</b>	<b>3,349</b>	<b>1,966</b>	<b>(23,088)</b>	<b>(10,541)</b>	<b>7,948</b>	<b>7,371</b>	<b>4,778</b>
<b>Net movement in funds</b>		<b>(28,403)</b>	<b>3,349</b>	<b>1,966</b>	<b>(23,088)</b>	<b>(10,541)</b>	<b>7,948</b>	<b>7,371</b>	<b>4,778</b>
<b>Reconciliation of funds:</b>									
Total funds brought forward		66,833	481,636	65,103	613,572	77,374	473,688	57,732	608,794
<b>Total funds carried forward</b>	14	<b>38,430</b>	<b>484,985</b>	<b>67,068</b>	<b>590,484</b>	<b>66,833</b>	<b>481,636</b>	<b>65,103</b>	<b>613,572</b>