

REGISTERED COMPANY NUMBER: CE009870 (England and Wales)
REGISTERED CHARITY NUMBER: 1172477

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
GLOBAL CHURCH OF GRACE MINISTRIES**

**J W Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH**

GLOBAL CHURCH OF GRACE MINISTRIES

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FOR THE YEAR ENDED 31 MARCH 2021**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 March 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity for the public benefit are to advance the Christian faith.

Significant activities

- Extensive prayers and refreshing activities all aimed at achieving the vision of the Global Church of Grace Ministries
- An annual convention with attendance of more than 400 members of the church and those outside the church
- Youth Conference in Telford geared on the topics of career development, voluntary work, university choices etc
- Annual women's conference held in London for both women in the ministry and the local community on the subject of parenting, career and finances
- Musical concert organised across the branches for members and people of the community
 - Establishment of a national mass choir
- Increased contribution towards other charitable activities in the community (e.g. food bank, donations to charities etc)
- Increased outreach work which led to continued increase in regular attendance at our various branches both during mid-week and Sunday services and for other special programmes.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows total incoming resources for the year ended 31 March 2021 of £158,544 (2020: £217,425) and total resources expended of £123,612 (2020: £170,629) thereby realising an overall surplus for the year of £34,932 (2020: £46,796).

As a result, closing unrestricted net assets as at 31 March 2021 total £202,830 (2020: £167,898).

Reserves policy

The charity's reserves policy aims to secure three to six months of running costs within the general free reserves to ensure ongoing sustainability. The current level of free reserves meets this objective at this point.

FUTURE PLANS

All the significant activities mentioned earlier are due to be carried out each and every year.

The process of purchasing a church building is ongoing with increased focus on a wide range of fundraising activities.

To those who need assistance, the church bus will continue to convey members of the congregation and non-members to/from various destinations to the Church across the various branches.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a charitable incorporated organisation under the Charities Act 2011.

Charity constitution

The charity is controlled by its charity constitution dated 7 April 2017.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

New trustees of the charity shall be the Spiritual Leaders from time to time. No person shall be admitted a trustee of the charity unless he or she subscribes to the Statement of Beliefs.

There must be at least 3 charity trustees holding office and there is no maximum number of trustees that may be appointed.

Induction and training of new trustees

The charity trustees will make available to each new charity trustee, on or before his or her first appointment:

- a copy of the current version of the constitution
- a copy of the charity's latest Trustees' Annual Report and statement of accounts

The charity trustees shall not be subject to retirement by rotation. The term of office of a charity trustee shall continue until he or she retires or is removed in accordance with the relevant provisions of the articles.

Any person who retires as a charity trustee by giving notice to the charity, is eligible for reappointment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE009870 (England and Wales)

Registered Charity number

1172477

Registered office

Unit D3
Hortonwood 10
Telford
West Midlands
TF1 7ES

Trustees

D Ofori-Adjei
A Coleman
S Kyei-Baafour

Company Secretary

D Ofori-Adjei

Independent Examiner

James Cruse ACA, FCCA, BSc (Econ) Hons
J W Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

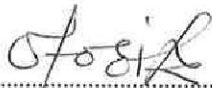
EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

GLOBAL CHURCH OF GRACE MINISTRIES (REGISTERED NUMBER: CE009870)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Approved by order of the board of trustees on 25-01-22 and signed on its behalf by:



.....
D Ofori-Adjei - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GLOBAL CHURCH OF GRACE MINISTRIES**

Independent examiner's report to the trustees of Global Church of Grace Ministries ('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act ('the 2011 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under the Charities Act 2011 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 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 Charity as required by the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of the 2011 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.



James Cruse ACA, FCCA, BSc (Econ) Hons
J W Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

Date: 25/01/22

GLOBAL CHURCH OF GRACE MINISTRIES

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

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	158,094	217,181
Investment income	3	450	244
Total		158,544	217,425
EXPENDITURE ON			
Charitable activities			
Worship and education		51,922	95,741
Governance costs		7,288	7,276
Support costs		64,402	67,612
Total		123,612	170,629
NET INCOME		34,932	46,796
RECONCILIATION OF FUNDS			
Total funds brought forward		167,898	121,102
TOTAL FUNDS CARRIED FORWARD		202,830	167,898

The notes form part of these financial statements

GLOBAL CHURCH OF GRACE MINISTRIES (REGISTERED NUMBER: CE009870)

**BALANCE SHEET
31 MARCH 2021**

		2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS	Notes		
Tangible assets	7	13,647	9,553
CURRENT ASSETS			
Cash at bank		191,163	160,325
CREDITORS			
Amounts falling due within one year	8	(1,980)	(1,980)
NET CURRENT ASSETS		<u>189,183</u>	<u>158,345</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		202,830	167,898
NET ASSETS		<u>202,830</u>	<u>167,898</u>
FUNDS	9		
Unrestricted funds		<u>202,830</u>	<u>167,898</u>
TOTAL FUNDS		<u>202,830</u>	<u>167,898</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25-01-22 and were signed on its behalf by:


D Ofori-Adjei - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 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'. The financial statements have been prepared under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

GENERAL INFORMATION

Global Church of Grace Ministries is an incorporated charity registered in England and Wales. The address of the charity's registered office is Unit D3, Hortonwood 10, Telford, TF1 7ES.

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.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Musical equipment	- 20% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the period.

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 MARCH 2021**2. DONATIONS AND LEGACIES**

	2021	2020
	£	£
Donations, tithes and offerings	<u>158,094</u>	<u>217,181</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>450</u>	<u>244</u>

4. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	<u>4,708</u>	<u>5,296</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	217,181
Investment income	<u>244</u>
Total	217,425
EXPENDITURE ON	
Charitable activities	
Worship and education	95,741
Governance costs	7,276
Support costs	67,612
Total	<u>170,629</u>

GLOBAL CHURCH OF GRACE MINISTRIES

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
NET INCOME	46,796
RECONCILIATION OF FUNDS	
Total funds brought forward	121,102
TOTAL FUNDS CARRIED FORWARD	<u>167,898</u>

7. TANGIBLE FIXED ASSETS

	Musical equipment £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2020	16,155	6,844	10,400	33,399
Additions	<u>8,122</u>	<u>680</u>		<u>8,802</u>
At 31 March 2021	<u>24,277</u>	<u>7,524</u>	<u>10,400</u>	<u>42,201</u>
DEPRECIATION				
At 1 April 2020	11,903	5,043	6,900	23,846
Charge for year	<u>2,041</u>	<u>917</u>	<u>1,750</u>	<u>4,708</u>
At 31 March 2021	<u>13,944</u>	<u>5,960</u>	<u>8,650</u>	<u>28,554</u>
NET BOOK VALUE				
At 31 March 2021	<u>10,333</u>	<u>1,564</u>	<u>1,750</u>	<u>13,647</u>
At 31 March 2020	<u>4,252</u>	<u>1,801</u>	<u>3,500</u>	<u>9,553</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Accruals and deferred income	<u>1,980</u>	<u>1,980</u>

9. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	167,898	34,932	202,830
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>167,898</u>	<u>34,932</u>	<u>202,830</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	158,544	(123,612)	34,932
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>158,544</u>	<u>(123,612)</u>	<u>34,932</u>

Comparatives for movement in funds

	At 1.4.19	Net movement in funds	At 31.3.20
	£	£	£
Unrestricted funds			
General fund	121,102	46,796	167,898
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>121,102</u>	<u>46,796</u>	<u>167,898</u>

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

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	217,425	(170,629)	46,796
	<u>217,425</u>	<u>(170,629)</u>	<u>46,796</u>
TOTAL FUNDS	<u>217,425</u>	<u>(170,629)</u>	<u>46,796</u>

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

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	121,102	81,728	202,830
	<u>121,102</u>	<u>81,728</u>	<u>202,830</u>
TOTAL FUNDS	<u>121,102</u>	<u>81,728</u>	<u>202,830</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 £	Movement in funds £
Unrestricted funds			
General fund	375,969	(294,241)	81,728
	<u>375,969</u>	<u>(294,241)</u>	<u>81,728</u>
TOTAL FUNDS	<u>375,969</u>	<u>(294,241)</u>	<u>81,728</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the period under review.

11. POST BALANCE SHEET EVENTS

These financial statements have been prepared on a going concern basis, the validity of which is dependent upon Global Church of Grace Ministries being able to continue to operate and come to terms with the significant impact of the Covid-19 pandemic. At the present time there are many unknown variables which makes forecasting the future results and impact on the charity challenging.

Covid-19 represents a significant event both during and since the end of the financial period. The impact of this and the countermeasures being taken to suppress it are considered to be non-adjusting post year end events and therefore have not been taken into account in preparing the Balance Sheet as at 31 March 2021.

12. ULTIMATE CONTROLLING PARTY

The charity is under the control of the trustees.