

AMAZING GRACE SPACES

England & Wales · Charity number 1173626

Details

Status Registered

Legal form CIO

Registered 2017-06-30

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

Contact

Address Llanwern Park Farm
Llanwern
Newport
NP18 2DS

Phone 07703334075

Email info@amazinggracespaces.org

Website www.amazinggracespaces.org

Activities

Objects: THE RELIEF OF THOSE IN NEED IN ENGLAND AND WALES THROUGH HOMELESSNESS, ADDICTIONS AND OTHER SOCIAL AND/OR ECONOMIC PROBLEMS BY PROVIDING SUPPORT, EDUCATION, PRACTICAL ADVICE AND LOW COST ACCOMMODATION.

Activities: The charity aims to: Have the ability to provide affordable accommodation; Have the ability to provide access to community recovery; Have the ability to provide training and work in the community; and Open doors to 'partner' with other agencies, sharing the overall cost. The charity currently operates in Wales but is looking to expand activities to the rest of the UK.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£137,587	£132,725	-	-
2024-03-31	£125,440	£141,706	-	-
2023-03-31	£123,663	£100,345	-	-
2022-03-31	£102,553	£86,653	-	-
2021-03-31	£68,655	£81,630	-	-

Trustees

Name	Role	Appointed
GARY NICHOLAS		2021-09-16
Renate Anthony		2025-10-06
Richard Wallace Young		2025-01-09
Stephanie Janet Young		2025-10-06

Accounts

**AMAZING GRACE SPACES
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

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**Amazing Grace Spaces
Reference and Administrative Details
For The Year Ended 31 March 2025**

Trustees

R Freckleton (resigned 01/08/2024)
J Sims (resigned 28/11/2024)
G Nicholas
S Waters (resigned 07/07/2025)
R Young (appointed 09/01/2025)
K Hasker (appointed 09/01/2025)
S Young (appointed 06/10/2025)
R Anthony (appointed 06/10/2025)

Charity Number 1173626

Principal Address

Llanwern Park Farm
Llanwern
Newport
NP18 2DS

Independent Examiner

Kara Williams BSc BFP FCA
Ellis Lloyd Jones Audit Limited
11 Park Square
Newport
NP20 4EL

Amazing Grace Spaces

Trustees' Report For The Year Ended 31 March 2025

The trustees present their report and the financial statements for the year ended 31 March 2025.

Objectives and Activities

Aims and Objectives

The objectives of the charity are:

The relief of those in need in England and Wales through homelessness, addictions and other social and/or economic problems by providing support, education, practical advice and low-cost accommodation.

Mission

The mission of Amazing Grace Spaces (hereafter AGS) is to develop and provide innovative, sustainable, affordable, quality accommodation and emergency shelter for those in need and to partner with other homeless services to ensure homeless people have access to support and a safe space to recover. This mission enables AGS to offer residents the support they require. The support is developed for each resident, offering assessments, mentoring, volunteering, training, and work experience. AGS is committed to establishing a sound base. At the heart of the charity are people, developing community and sustainability.

Aims

The charity aims to:

- Have the ability to provide affordable accommodation;
- Have the ability to provide access to community recovery;
- Have the ability to provide training and work in the community; and
- Open doors to 'partner' with other agencies, sharing the overall cost.

The charity aims to provide a sustainable response for disabled, people who are homeless, sofa surfers, and the vulnerably housed, offering a pathway into:

- Short term entrenched homelessness Pods;
- Short term accommodation in converted shipping containers;
- Short term accommodation in houses/Church buildings; or
- Long term accommodation such as flats/houses.

At AGS, our Core Values, are focussed around giving, for the most vulnerable in society:

- Stability, by ensuring an environment of safety;
- Dignity, by demonstrating genuine respect;
- Friendship, by creating a compassionate community;
- Purpose, by sharing life - giving Faith;
- A plan, by encouraging new opportunities.

It is important that Trustees, staff, and volunteers understand the core values of AGS. Our aim is to support the most vulnerable in society by investing in them getting to know them what their interests are how we can support them to meet their potential.

Significant Activities

We have renamed our supported housing project, offered through Grace and Naomi Houses, Grace to Grace supported accommodation. This new name reflects the evolving vision and ethos of the project—one that promotes individual strength-based outcomes and honours each resident's journey toward healing, autonomy, and personal growth.

Grace to Grace housing is unique in its approach, offering not only safe and dignified accommodation, but also a trauma-sensitive environment where women are supported to rebuild their lives with purpose and hope. The renaming marks a renewed commitment to our founding values and the transformative impact we strive to achieve with every resident we serve.

We now hold a long-term lease with Green Pastures CBS Limited for two properties: Grace House (purchased in 2019) and Naomi House (brought into use in November 2023 following refurbishment). Both properties are currently designated as ladies-only accommodation, offering a safe, supportive environment for women in need. Grace House accommodates five residents, while Naomi House, a converted Victorian property comprising two two-bedroom flats, accommodates four—bringing our total capacity to nine residents. Both houses are subject to ongoing maintenance and upgrades, ensuring a consistently high standard of living and dignity-centred support.

Amazing Grace Spaces Trustees' Report (continued) For The Year Ended 31 March 2025

Public Benefit

Amazing Grace Spaces exists to relieve homelessness and vulnerability by providing safe, affordable, and trauma-informed accommodation across England and Wales. Our services are designed to support individuals—particularly women—who are homeless, leaving prison, exiting rehabilitation programmes, or escaping domestic violence, without discrimination of race, gender, age, disability, religion, or sexual orientation.

The charity's activities deliver clear public benefit through:

- Provision of safe and dignified accommodation, including urban emergency sleep pods and converted housing units, which improve physical and emotional wellbeing and reduce rough sleeping;
- Support for recovery and reintegration into society, offering a stable environment for individuals facing social, economic, or mental health challenges, including those affected by domestic violence;
- Opportunities for personal development, including volunteering, education, training, and employment, which promote autonomy, confidence, and long-term stability;
- Enhanced social cohesion and community engagement, as residents are supported to participate in meaningful activities and contribute positively to society; and
- Promotion of active citizenship, enabling individuals to rebuild their lives and engage in community life, fostering a more inclusive and resilient society.

These outcomes demonstrate that Amazing Grace Spaces operates exclusively for the public benefit, in accordance with its charitable objects. The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

Main Achievements

Over the past year, Amazing Grace Spaces has made significant strides in expanding and strengthening its supported accommodation provision in Newport.

The past year has seen:

- The welcoming of new residents into Grace and Naomi House;
- Staff transitions that have strengthened our operational capacity;
- The expansion of services, including wraparound support and trauma-informed practice;
- Continued collaboration with local authorities, funders, and partners to improve outcomes for residents.

These achievements reflect our commitment to providing safe, empowering spaces for women, and to continuously evolving our services to meet emerging needs with compassion, professionalism, and strategic foresight.

We would like to thank all the stakeholders who have supported the charity this year, in particular Robert Candlin, Green Pastures and Lloyds Bank Foundation, whose invaluable support and expertise has been instrumental in strengthening AGS's infrastructure and expanding the impact of our work. We know that, without your support, we would not have accomplished the aims and objectives of the charity.

One of our most inspiring developments this year, has been the journey of a resident who moved into Grace House in August 2023, later transitioned to Naomi House, and is now a valued staff member at AGS. Her lived experience, empathy, and deep understanding of the challenges our residents face, have made her an exceptional support to the women in our accommodation. She brings compassion, insight, and encouragement to her role—helping others move forward with dignity, hope, and practical support. Her story is a powerful example of what AGS stands for: creating pathways from crisis to contribution, and fostering environments where women can heal, grow, and lead.

Homewards

AGS has been actively involved with Homewards, a five-year programme created by Prince William and The Royal Foundation of The Prince and Princess of Wales, to form coalitions that demonstrate that together it is possible to end homelessness. We are deeply grateful that Newport was chosen as one of the programme's six locations. The project has brought renewed energy, strategic collaboration, and a shared commitment to ending homelessness through trauma-informed, community-led solutions. For AGS, this partnership has already fostered meaningful dialogue with several local and national organisations to explore and strengthen collaborative approaches to supporting women in Newport who are homeless or vulnerably housed.

We have developed a good working relationship with Homewards and in particular Helen Roper, who has been an unwavering source of support to the Director of Operations at AGS. We have held regular meetings to progress and develop the work of the charity and our engagement with Newport City Council. Her insight, encouragement, and strategic guidance have been invaluable as we work toward formalizing referral pathways and expanding trauma-informed provision for women in Newport. AGS continues to contribute to a city-wide response that prioritises the needs of women and amplifies their voices in service design and delivery.

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Amazing Grace Spaces Trustees' Report (continued) For The Year Ended 31 March 2025

Main Achievements - continued

AGS has worked with Newport City Council over the last year to offer dedicated bedspaces for women experiencing homelessness or precarious housing in Newport. This collaboration reflects our shared commitment to trauma-sensitive and dignity-centred support for those most in need. We've welcomed several council officials to view our accommodation and explore the AGS model in practice. Their feedback has been encouraging, affirming the quality, safety, and compassion embedded in our approach. We're hopeful that these positive engagements will lead to formal discussions around accepting referrals from the council soon ensuring that more women can access safe, spaces when they need them most.

Volunteers

Volunteers are a vital part of the AGS community. They offer consistent, compassionate support to our residents. One volunteer has been part of AGS since its started in 2019, and her commitment to the residents has been exceptional. Volunteers accompany women to appointments, meet for a coffee and a catch-up, and gently build trust through everyday connection. These moments often open the door to deeper conversations, helping volunteers understand each individual's interests, hopes, and next steps. The volunteers are encouraged to attend house meetings and take part in the social moments that make our houses feel like home. Whether it's a shared meal, a walk, or a celebration, these interactions help foster a sense of belonging and mutual respect.

At AGS, we believe that healing happens through relationships - and our volunteers play a beautiful role in creating the safe, supportive environment every woman deserves.

Although AGS is a small organisation, our ability to offer tailor-made, trauma-sensitive support has positioned us as a trusted and responsive provider. This personalised approach not only meets complex needs but also fosters dignity, autonomy, and long-term wellbeing. The process is not rushed but is rooted in choice, dignity, and hope.

The charity is committed to offering continued support once the women have left our supported accommodation. As the women know and trust our team, we believe this ongoing connection provides reassurance and a vital safety net during those first few months of transition—ensuring they feel seen, supported, and safe as they take their next steps.

Homes 1st Limited

Through the charity's subsidiary, Homes 1st Limited, we continue to design, build, and sell urban emergency sleep pods—an innovative, safe solution for individuals sleeping rough across the UK. We continue to receive regular enquiries and are working to grow pod sales next year, particularly to charities and local councils.

The impact of the sleep pods is two-fold:

- They provide a safe, dignified space for individuals entrenched in homelessness, offering immediate relief and protection; and
- They act as a gateway to engagement, with partner feedback confirming that individuals offered a pod are more likely to connect with services and achieve better outcomes when transitioning to permanent accommodation.

Since launching the initiative, we continue to sell pods across the UK, and we continue to advocate for their use as part of a flexible, person-centred housing pathway. The pods strengthen our reputation for frontline innovation, attract partnership interest, and open opportunities for social enterprise and community engagement.

Whilst the work that Homes 1st undertakes can be sporadic and is reliant on the availability of funding for local councils and other organisations, the trustees believe that it is a key component to the charity's approach in tackling homelessness, complimenting the wider work of the charity and helping the charity to increase its scope. The trustees believe the services offered by subsidiary contribute to the future sustainability of the charity.

Together, our housing projects and sleep pods form a flexible, responsive, and sustainable pathway from crisis to stability—ensuring that AGS can continue to deliver life-changing support for those most in need.

Communications and Digital Engagement

AGS continues to strengthen its digital presence through regular updates to our website, Facebook, and Twitter, with support from our communications partner, Light Media.

We use these platforms to share positive stories, resident achievements, project updates, and sector news—raising awareness, celebrating progress, and engaging with our wider community. These updates help build trust, attract referrals, and showcase the impact of our work with ladies in supported accommodation.

Our social media presence also contributes to public support, partnership development, and fundraising visibility, ensuring our mission reaches those who need it most.

Legislative Engagement: 2024 Housing Reform

AGS welcomes the introduction of the Homelessness and Social Housing Allocation (Wales) Bill and is committed to being an active contributor to its implementation and development.

As a frontline provider offering innovative, trauma-sensitive accommodation solutions—including emergency sleep pods, converted containers, and supported housing for women—AGS is uniquely positioned to offer practical insight, lived experience perspectives, and evidence of impact that can inform policy and practice.

We are actively seeking opportunities to:

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Amazing Grace Spaces Trustees' Report (continued) For The Year Ended 31 March 2025

Main Achievements - continued

- Participate in consultation processes, working groups, and strategic forums related to the Bill;
- Share our learning and outcomes, particularly around supporting individuals with complex needs and limited move-on options;
- Advocate for flexible, person-centred housing models, including transitional and long-term accommodation for those affected by homelessness, domestic violence, and mental health challenges.

AGS believes that the success of the 2024 legislation depends on collaboration across sectors, and we are ready to contribute our voice, experience, and commitment to making homelessness in Wales rare, brief, and unrepeated.

Financial Review

Financial Position

Total income for the year was £137,587 compared to £125,440 in the previous year. The increase was due to strong resident numbers in both properties which were both open all year. This led to an increase in income from charitable activities of £20,203 at £96,431 (2024: £76,228). The increase more than offset a decrease in donations and grants which decreased by £7,966 to £39,919 from £47,885. The results were in line with the charity's long term aim that the charity should be able to fund its operations through its charitable activities reducing the reliance and therefore risk associated with outside financial support which can fluctuate.

Total expenditure for the year was £132,725 (2024: £141,706) including a depreciation charge of £9,227. The decrease in expenditure was expected as one-off set off costs were included in 2024 towards the opening of Naomi House. Staff costs also decreased in the year by £17,618 from £51,502 to £33,884. This was a short term decrease and was due to recruitment delays when staff left and the services were maintained in the interim period by self-employed consultants and volunteers.

The net movement in funds after transfers between funds was £4,081 on unrestricted and £781 on restricted funds, giving a total movement in funds of £4,862 (2024: deficit of £16,266). Total unrestricted funds at the year end were £25,479 (2024: £21,398). Total restricted funds at the year end were £21,265 (2024: £20,484). Total funds at the year end were £46,744 (2024: £41,882). A breakdown of funds can be found in note 19 of the accounts.

Structure, Governance and Management

Governing Document

Amazing Grace Spaces is a charitable incorporated organisation and is governed by its constitution, dated June 2017.

The charity was set up by Caroline and Stuart Johnson and they both remain heavily involved in the charity. Caroline is Director of Operations, overseeing the strategic direction, policy development, and operational management of AGS. Stuart, the director of Homes 1st Limited, spearheads the construction of the emergency pods and refurbishment and maintenance of the charity's properties as well as engaging with local councils and charitable organisations, sharing the charity's vision and maintaining good working partnerships. The charity would like to thank them and the trustees for their hard work and commitment over the last year alongside staff and volunteers.

The trustees provide strategic oversight, governance, and support to ensure that AGS operates in line with its charitable objectives, legal obligations, and trauma-informed values. Trustees act collectively to safeguard the charity's mission, finances, and reputation, while contributing their expertise to strengthen service delivery and long-term impact.

Trustees meet 6 times a year, overseeing the governance of the charity, making decisions about the charity's finances, safeguarding, health and safety, projects, and activities, to ensure they are meeting the charity's aims and objectives. Trustees are also kept up to date regularly, by emails and phone calls, if decisions need to be made regarding the governance of the charity. The Director is responsible for the day to day running of the charity. Where Trustees have expertise in a certain area, they work closely on projects with the Director to ensure their development and success.

There were a number of changes to our Board of Trustees during the year. We would like to extend our deepest thanks to Jade Sims, who has stepped down after serving as Chair of AGS for the past four years. Jade's leadership, dedication, and unwavering belief in our mission have been instrumental in shaping who we are today. We also said a fond farewell to Rev Lester Freckleton, who has been with Amazing Grace Spaces since our very beginning in 2017. Lester played a vital role in those early, pioneering days—helping to convert the first shipping containers and build the very first Emergency Sleep Pods. His hands-on dedication and belief in the vision laid the groundwork for everything that followed. We thank them both for their hard work and dedication to the charity.

We welcomed a number of new trustees both during and since the year end. Their enthusiasm, experience, and commitment to our mission are deeply appreciated and we look forward to the journey ahead.

Amazing Grace Spaces Trustees' Report (continued) For The Year Ended 31 March 2025

Trustee Selection Methods

We are always actively looking for new trustees who can bring new levels of expertise to the charity.

When recruiting a new trustee, the candidate is asked for a pen profile, put in writing to the Trustees, explaining why they would like to join the board, with a brief description of their experience and what they can bring to the role. The Director and Chair meet with the interested party, to discuss what the charity does and the role and responsibilities of a trustee. Upon agreement, trustees complete a DBS check and sign a declaration of understanding. Trustees are given an induction including safeguarding and governance training via Thirty-one eight, an external organisation.

Other Information

Plans for the future

AGS is committed to broadening its impact and deepening its support for individuals experiencing homelessness and housing vulnerability. We aim to increase our housing capacity by securing additional properties and diversifying our provision to include accommodation for men, ensuring gender-responsive support across our services. We plan to offer work experience opportunities, particularly through involvement in the construction and maintenance of emergency sleep pods, working alongside skilled volunteers who can mentor and support their development. This hands-on experience will foster confidence, transferable skills, and pathways to employment.

We are exploring partnerships with initiatives such as Half the Story, which would enable residents to make and sell biscuits, gaining experience in production, enterprise, and financial independence. This model promotes meaningful employment, personal empowerment, and economic resilience, while fostering community engagement and pride. These plans reflect our ongoing commitment to innovation, inclusion, and sustainability—ensuring that AGS continues to offer transformative support tailored to the needs and aspirations of those we serve.

Grace to Grace

Ensuring full occupancy at both Grace House and Naomi House is essential to the sustainability and impact of AGS. Each bedspace represents not only a safe place to live, but also an opportunity for a woman to begin her journey toward healing, autonomy, and renewed purpose. Full occupancy allows us to maximise the use of our resources, demonstrate consistent demand for our individually-tailored services, and strengthens our case for long-term funding. It also ensures that our houses remain vibrant, supportive communities where residents, staff, and volunteers work together to create a safe and empowering environment.

We continue to monitor referrals, outreach, and resident engagement closely, adapting our approach to meet emerging needs and ensure that every available space is used to its fullest potential. Maintaining full occupancy is not just a financial imperative—it reflects our commitment to offering dignity, stability, and hope to as many women as possible.

Trustees

We are actively seeking to expand our Board of Trustees, with a particular focus on welcoming women with lived experience, professional insight, or a passion for our mission. Their voices are vital to shaping the future of AGS and ensuring our services remain rooted in dignity, empowerment, and hope.

Emergency Sleep Pods and Sustainability

AGS remains committed to offering emergency sleep pods as part of our core provision through its subsidiary, Homes 1st Limited. These pods provide short-term, dignified accommodation for individuals experiencing street homelessness, offering immediate safety and a pathway into longer-term support.

Amazing Grace Spaces is committed to operating in a sustainable, responsible, and future-focused manner, ensuring that our services remain impactful, resilient, and aligned with our charitable objectives.

We pursue sustainability across three key dimensions:

1. Operational Sustainability

- We maintain long-term leases and a good working partnership with Green Pastures CBS Limited to guarantee stable accommodation for our residents;
- Our housing models—including converted containers and urban emergency sleep pods—offer cost-effective, adaptable solutions that reduce overheads while meeting urgent needs;
- We continuously review and improve our policies, staffing structures, and service delivery to ensure efficiency and compliance.

2. Financial Sustainability

- We diversify income streams through grant funding, donor engagement, and strategic partnerships with organisations such as Lloyds Bank Foundation and Homewards;
- We maintain robust financial oversight through regular trustee meetings and transparent reporting;
- We actively seek new trustees with financial and strategic expertise to strengthen governance and long-term planning.

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**Amazing Grace Spaces
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Plans for the future - continued

3. Social and Environmental Sustainability

- Our trauma-informed, strength-based approach fosters long-term wellbeing and independence for residents, reducing reliance on crisis services;
- We promote volunteering, education, and employment pathways, contributing to community resilience and active citizenship;
- Our housing solutions repurpose existing structures and materials, supporting environmental sustainability and reducing waste.

Through these efforts, Amazing Grace Spaces ensures that its mission—to provide safe, dignified, and empowering accommodation for women in need—can be sustained and scaled for lasting public benefit.

The trustees' report was approved by the board of trustees and signed on its behalf by:

G Nicholas

G Nicholas (Jan 30, 2026 15:48:50 GMT)

G Nicholas

Trustee

Date 30/01/2026

R. Anthony

Rebate Jirula Anthony (Jan 30, 2026 16:04:47 GMT)

R Anthony

Trustee

Amazing Grace Spaces
Independent Examiner's Report to the Trustees of Amazing Grace Spaces
For The Year Ended 31 March 2025

I report to the trustees on my examination of the accounts of Amazing Grace Spaces (the Trust) for the year ended 31 March 2025.

Responsibilities and Basis of Report

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

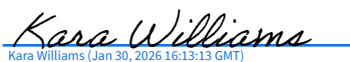
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.


Kara Williams (Jan 30, 2026 16:13:13 GMT)

Kara Williams BSc BFP FCA
Date 30/01/2026
Ellis Lloyd Jones Audit Limited
11 Park Square
Newport
NP20 4EL

**Amazing Grace Spaces
Statement of Financial Activities
For The Year Ended 31 March 2025**

				2025	2024
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	4	31,569	8,350	39,919	47,885
Charitable activities:	5				
Provision of affordable accommodation		96,431	-	96,431	76,228
Investments	6	1,237	-	1,237	1,327
		<u>129,237</u>	<u>8,350</u>	<u>137,587</u>	<u>125,440</u>
EXPENDITURE ON:					
Charitable activities:	8				
Provision of community support		(4,879)	(2,090)	(6,969)	(9,012)
Provision of affordable accommodation		(119,760)	(5,996)	(125,756)	(132,694)
		<u>(124,639)</u>	<u>(8,086)</u>	<u>(132,725)</u>	<u>(141,706)</u>
NET INCOME/(EXPENDITURE)		4,598	264	4,862	(16,266)
Transfers between funds	19	(517)	517	-	-
NET MOVEMENT IN FUNDS		<u>4,081</u>	<u>781</u>	<u>4,862</u>	<u>(16,266)</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		21,398	20,484	41,882	58,148
TOTAL FUNDS CARRIED FORWARD	19	<u><u>25,479</u></u>	<u><u>21,265</u></u>	<u><u>46,744</u></u>	<u><u>41,882</u></u>

The notes on pages 12 to 19 form part of these financial statements.

Amazing Grace Spaces
Comparative Statement of Financial Activities
For The Year Ended 31 March 2025

				2024
		Unrestricted funds	Restricted funds	Total funds
	Notes	£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	4	32,885	15,000	47,885
Charitable activities:	5			
Provision of affordable accommodation		76,228	-	76,228
Investments	6	1,327	-	1,327
		<u>110,440</u>	<u>15,000</u>	<u>125,440</u>
EXPENDITURE ON:				
Charitable activities:	8			
Provision of community support		(4,327)	(4,685)	(9,012)
Provision of affordable accommodation		(118,938)	(13,756)	(132,694)
		<u>(123,265)</u>	<u>(18,441)</u>	<u>(141,706)</u>
NET EXPENDITURE		<u>(12,825)</u>	<u>(3,441)</u>	<u>(16,266)</u>
NET MOVEMENT IN FUNDS		<u>(12,825)</u>	<u>(3,441)</u>	<u>(16,266)</u>
RECONCILIATION OF FUNDS:				
Total funds brought forward		34,223	23,925	58,148
TOTAL FUNDS CARRIED FORWARD	19	<u><u>21,398</u></u>	<u><u>20,484</u></u>	<u><u>41,882</u></u>

The notes on pages 12 to 19 form part of these financial statements.

**Amazing Grace Spaces
Statement of Financial Position
As At 31 March 2025**

				2025	2024
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	13	3,398	10,540	13,938	20,899
		3,398	10,540	13,938	20,899
CURRENT ASSETS					
Debtors	14	26,953	-	26,953	22,318
Cash at bank and in hand		2,747	10,725	13,472	8,097
		29,700	10,725	40,425	30,415
Creditors: Amounts Falling Due Within One Year	15	(7,244)	-	(7,244)	(9,432)
NET CURRENT ASSETS (LIABILITIES)		22,456	10,725	33,181	20,983
TOTAL ASSETS LESS CURRENT LIABILITIES		25,854	21,265	47,119	41,882
Creditors: Amounts Falling Due After More Than One Year	16	(375)	-	(375)	-
NET ASSETS		25,479	21,265	46,744	41,882
FUNDS OF THE CHARITY					
Restricted Funds				21,265	20,484
Unrestricted Funds				25,479	21,398
TOTAL FUNDS	19			46,744	41,882

On behalf of the board

G Nicholas
G Nicholas (Jan 30, 2026 15:48:50 GMT)

G Nicholas
Trustee
Date 30/01/2026

R. U. Anthony
Renate Ursula Anthony (Jan 30, 2026 16:04:47 GMT)

R Anthony
Trustee

The notes on pages 12 to 19 form part of these financial statements.

Amazing Grace Spaces

Notes to the Financial Statements

For The Year Ended 31 March 2025

1. General Information

Amazing Grace Spaces is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1173626. The principal address is Llanwern Park Farm, Llanwern, Newport, NP18 2DS.

2. Statement of Compliance

The financial statements 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 Charities Act 2011.

3. Accounting Policies

3.1. Basis of Preparation of Financial Statements

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity is a Public Benefit Entity as defined by FRS 102.

3.2. Going Concern Disclosure

The trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the charity's ability to continue as a going concern.

3.3. Fund Accounting

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

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

3.4. Incoming Resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

3.5. Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Amazing Grace Spaces
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

3.6. Tangible Fixed Assets and Depreciation

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold	17% Straight line
Plant & Machinery	20% Straight line
Fixtures & Fittings	25% Straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

3.7. Leasing and Hire Purchase Contracts

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

3.8. Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3.9. Pensions

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Amazing Grace Spaces
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

4. Income from Donations and Legacies

	Unrestricted funds	Restricted funds	2025 Total funds
	£	£	£
Donations and gifts	6,112	-	6,112
Grants	25,457	8,350	33,807
	<u>31,569</u>	<u>8,350</u>	<u>39,919</u>

	Unrestricted funds	Restricted funds	2024 Total funds
	£	£	£
Donations and gifts	7,885	-	7,885
Grants	25,000	15,000	40,000
	<u>32,885</u>	<u>15,000</u>	<u>47,885</u>

5. Income from Charitable Activities

	2025 Unrestricted funds £	2024 Unrestricted funds £
Provision of affordable accommodation	<u>96,431</u>	<u>76,228</u>

6. Investment Income

	2025 Unrestricted funds £	2024 Unrestricted funds £
Bank interest receivable	144	114
Other interest receivable	1,093	1,213
	<u>1,237</u>	<u>1,327</u>

7. Net Income/(Expenditure)

The net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets - owned	<u>9,227</u>	<u>8,426</u>

Amazing Grace Spaces
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

8. Analysis of Expenditure

	2025		
	Activities undertaken directly	Support costs (see note 9)	Total
	£	£	£
Provision of community support	6,969	-	6,969
Provision of affordable accommodation	121,807	3,949	125,756
	<u>128,776</u>	<u>3,949</u>	<u>132,725</u>

	2024		
	Activities undertaken directly	Support costs (see note 9)	Total
	£	£	£
Provision of community support	9,012	-	9,012
Provision of affordable accommodation	127,789	4,905	132,694
	<u>136,801</u>	<u>4,905</u>	<u>141,706</u>

9. Support Costs

	2025
	Provision of affordable accommodation
	£
General administration	90
Governance costs	3,859
	<u>3,949</u>

	2024
	Provision of affordable accommodation
	£
General administration	1,000
Governance costs	3,905
	<u>4,905</u>

10. Independent Examiner's Remuneration

	2025	2024
	£	£
Independent examination of the financial statements	2,934	2,760
Other assurance services	-	-
Tax advisory services	-	-
Other financial services	925	974
	<u>3,859</u>	<u>3,734</u>

Amazing Grace Spaces
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

11. Staff Costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	33,251	50,702
Other pension costs	633	800
	<u>33,884</u>	<u>51,502</u>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

12. Average Number of Employees

Average number of employees during the year was: 3 (2024: 4)

13. Tangible Assets

	Land & Property			
	Leasehold	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 April 2024	37,531	1,682	4,710	43,923
Additions	-	1,367	899	2,266
As at 31 March 2025	<u>37,531</u>	<u>3,049</u>	<u>5,609</u>	<u>46,189</u>
Depreciation				
As at 1 April 2024	18,358	1,014	3,652	23,024
Provided during the period	8,460	199	568	9,227
As at 31 March 2025	<u>26,818</u>	<u>1,213</u>	<u>4,220</u>	<u>32,251</u>
Net Book Value				
As at 31 March 2025	<u>10,713</u>	<u>1,836</u>	<u>1,389</u>	<u>13,938</u>
As at 1 April 2024	<u>19,173</u>	<u>668</u>	<u>1,058</u>	<u>20,899</u>

14. Debtors

	2025	2024
	£	£
Due within one year		
Amounts owed by group undertakings	25,305	22,318
Other debtors	1,648	-
	<u>26,953</u>	<u>22,318</u>

Amazing Grace Spaces
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

15. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Other creditors	3,295	5,714
Taxation and social security	945	958
Accruals and deferred income	3,004	2,760
	<u>7,244</u>	<u>9,432</u>

Included within other creditors is a loan from Barclays Partner Finance, the details of which are as follows:

Principal amount £899
Interest rate: nil
Repayment period 24 months
Security provided: unsecured

16. Creditors: Amounts Falling Due After More Than One Year

	2025	2024
	£	£
Other creditors	375	-

17. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	£	£
Not later than one year	27,736	37,473
Later than one year and not later than five years	63,000	81,736
Later than five years	-	9,000
	<u>90,736</u>	<u>128,209</u>

18. Pension Commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £633 (2024: £800).

At the statement of financial position date, there were no contributions outstanding in the current or previous year.

19. Movement in Funds

	As at 1 April 2024	Income	Expenditure	Transfers	As at 31 March 2025
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	21,398	129,237	(124,639)	(517)	25,479
Restricted funds					
A Hunt Grant	5,000	5,000	(1,775)	-	8,225
Margaret Davies Charity	5,829	-	(3,876)	-	1,953
Cheshire Homes	315	-	(315)	-	-
Neighbourly grant	9,340	-	(2,074)	-	7,266

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Amazing Grace Spaces
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

Leeds Building Society	-	850	(46)	517	1,321
Sylvia Waddilove Fund	-	2,500	-	-	2,500
Total restricted funds	20,484	8,350	(8,086)	517	21,265
Total funds	41,882	137,587	(132,725)	-	46,744

	As at 1 April 2023	Income	Expenditure	As at 31 March 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	34,223	110,440	(123,265)	21,398
Restricted funds				
A Hunt Grant	-	5,000	-	5,000
Newport City Council	9,220	-	(9,220)	-
Margaret Davies Charity	9,705	-	(3,876)	5,829
Cheshire Homes	5,000	-	(4,685)	315
Neighbourly grant	-	10,000	(660)	9,340
Total restricted funds	23,925	15,000	(18,441)	20,484
Total funds	58,148	125,440	(141,706)	41,882

A Hunt grant

The A Hunt grant was received towards the cost of a professional counsellor to support charity beneficiaries.

Margaret Davies Charity

The Margaret Davies Charity grant was received towards the kitchen refurbishment costs at Grace House. This was completed during 2022-23. The grant will however be amortised in line with the depreciation charged over the remaining years of the Grace House lease.

Cheshire Homes

The Cheshire Homes grant was received towards counselling costs for residents at Grace House and once established, Naomi House.

Newport City Council

The Newport City Council grant was received towards the salary costs of one of our House managers at Grace House.

Neighbourly

The Neighbourly grant was received towards the cost of refurbishment of Naomi House before residents were able to move in in November 2023. The grant was spent during 2023/24 but was capitalised under leasehold property. The expenditure each year will therefore relate to the depreciation charges over the term of the Naomi House lease.

20. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

Amazing Grace Spaces
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

21. Related Party Disclosures

Included in amounts owed by group undertakings is £25,305 (2024: £22,318) owed to the charity by its subsidiary, Homes 1st Limited. An interest charge of £1,093 (2023: £1,113) was applied to the year end loan balance and is included within other interest receivable. The interest rate charged was 4.5%. Whilst the balance increased overall in the year, the subsidiary made a £4,000 repayment to the charity during the year following its increased activity. The trustees regard the activities of the trading subsidiary as integral to achieving the charity's aims and continue to provide support to ensure its ongoing operations. They are in constant discussion with the director of Homes 1st Limited about the subsidiary's performance and repayment of the balance owed to the charity and are satisfied that the balance is recoverable.

There were no trustee donations in the year (2024: £1,000 unrestricted).

There were no other related party transactions.

Accounts

Amazing Grace Spaces
Unaudited Financial Statements
31 March 2024

ELLIS LLOYD JONES AUDIT LIMITED

Chartered accountants
11 Park Square
Newport
South Wales
NP20 4EL

Amazing Grace Spaces

Financial Statements

Year ended 31 March 2024

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Amazing Grace Spaces

Trustees' Annual Report

Year ended 31 March 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	Amazing Grace Spaces
Charity registration number	1173626
Principal office	Llanwern Park Farm Llanwern Village Newport NP18 2DS
The trustees	Reverend L Freckleton Mrs J Sims Mr G Nicholas Mr S Waters
Independent examiner	Kara Williams BSc BFP FCA 11 Park Square Newport South Wales NP20 4EL

Amazing Grace Spaces

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Structure, governance and management

Amazing Grace Spaces is a charitable incorporated organisation and is governed by its constitution, dated June 2017. The charity was set up by Caroline and Stuart Johnson. Amazing Grace Spaces (hereafter AGS) would like to thank the trustees for their hard work and commitment over the last year alongside staff and volunteers. We would like to thank all the stakeholders who have supported the charity this year. We know that, without your support, we would not have accomplished the aims and objectives of the charity.

We want to especially thank Green Pastures, who purchased Grace House and, this year, Naomi House, for the amazing, continued support they give. Also, thank you to Lloyds Foundation for extending the grant that will cover 5 years funding and their expertise in a number of areas, such as Governance, Funding and Human Resources, that has given AGS the opportunity to grow the work it is doing.

Jade Sims is the Chair of AGS with Lester Freckleton, Steven Waters and Gary Nicholas making up the board of the trustees.

Caroline Johnson is Director of Operations, overseeing the direction and policies of all projects, looking at new projects and undertaking the general management of AGS. The trustees wish to extend a big thank you to Caroline for all the hard work and long hours and for making sure AGS runs efficiently and maintains the vision that inspired her in the beginning.

Trustees meet 6 times a year, overseeing the governance of the charity, making decisions about the charity's finances, safeguarding, health and safety, projects, and activities, to ensure they are meeting the charity's aims and objectives. Trustees are also kept up to date regularly, by emails and phone calls, if decisions need to be made regarding the governance of the charity. The Director is responsible for the day to day running of the charity. Where Trustees have expertise in a certain area, they work closely on projects with the Director to ensure their development and success.

To ensure that AGS is carrying out its primary purposes for the public benefit, all trustees work with the 6 key duties issued by the Charity Commission. All trustees understand they must act exclusively in the best interests of the charity, being actively involved in decision making and the governance of the charity. Each trustee is expected to agree and sign a document to that effect.

Recruitment and training of trustees

We are always actively looking for new trustees who can bring new levels of expertise to the charity.

When recruiting a new trustee, the candidate is asked for a pen profile, put in writing to the Trustees, explaining why they would like to join the board, with a brief description of their experience and what they can bring to the role. The Director and Chair meet with the interested party, to discuss what the charity does and the role and responsibilities of a trustee. Once all agree and the paperwork has been completed, including a DBS check, the person is invited to the next Trustees meeting. Trustees are offered training which is outsourced to Thirty-one eight, an external organisation which provides all safeguard and trustee training. They also complete all DBS checks for the organisation, including trustees.

Amazing Grace Spaces

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Objectives and activities

The objectives of the charity are:

The relief of those in need in England and Wales through homelessness, addictions and other social and/or economic problems by providing support, education, practical advice and low-cost accommodation.

Mission

AGS's mission is to develop and provide innovative, sustainable, affordable, quality accommodation and emergency shelter for those in need and to partner with other homeless services to ensure homeless people have access to support and a safe space to recover. This mission will enable AGS to offer tenants the support they require. It will be developed for each resident, offering assessments, mentoring, volunteering, training, and work experience. AGS is committed to establishing a sound base. At the heart of the charity are people, developing community and sustainability.

Aims

The charity aims to:

- Have the ability to provide affordable accommodation;
- Have the ability to provide access to community recovery;
- Have the ability to provide training and work in the community; and
- Open doors to 'partner' with other agencies, sharing the overall cost.

The charity wishes to move towards providing a sustainable response for disabled, homelessness, sofa surfers, and the vulnerably housed, offering a pathway into:

- Short term entrenched homelessness Pods;
- Short term accommodation in shipping containers;
- Short term accommodation in houses/Church buildings; or
- Long term accommodation such as flats/houses.

At AGS, our Core Values, are focussed around giving, for the most vulnerable in society:

- Stability, by ensuring an environment of safety;
- Dignity, by demonstrating genuine respect;
- Friendship, by creating a compassionate community;
- Purpose, by sharing life - giving Faith;
- A plan, by encouraging new opportunities.

It is important that Trustees, staff, and volunteers understand the core values of AGS. Our aim is to support the most vulnerable in society by investing in them getting to know them what their interests are how we can support them to meet their potential.

Amazing Grace Spaces

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Achievements and performance

We now have a long-term lease for two houses in Newport, with Green Pastures CBS Limited, namely Grace House and Naomi House. Grace House was bought in 2019 and Naomi House came into use in November 2023, after some refurbishment. Both are currently women only accommodation. Grace House accommodates five residents and our new house, Naomi House, is a converted Victorian house, consisting of two, two bed flats, to accommodate four, giving us availability to accommodate nine residents in total. Both houses are constantly being updated and repaired, offering an excellent standard of living accommodation. The past year has brought many developments and changes, from the acquisition and refurbishment of Naomi House through to accepting new residents into Grace House, staff changes and looking at, and delivering, our expanded services.

Four of our Grace House residents moved into Naomi House during the year. This has been a positive outcome for the residents who moved into the flats for their mental health and wellbeing. This has also helped with their journey towards independent living, by sharing with one another in each flat, rather than sharing in a house of five. Since the beginning of our project, the occupants have totalled seventeen residents. We have provided 2,154 nights of accommodation in the last year.

Being able to offer a total of nine spaces has increased the referrals we receive, as referrers are more hopeful that we may have a place. Our work with residents is gaining good results and is, therefore, helping to grow our reputation, which is also having a positive effect on referrals. During the year ended 31 March 2024, we had nine potential residents referred, with a total of three residents offered a place. Four of the residents, who moved from Grace House, are still at Naomi House. This has also helped, as it has been difficult to move any residents onto independent living due to the lack of available accommodation.

We are currently reviewing our staffing requirements, and this will be continued into 2024, as we are looking at a floating support system for working with residents. We have a director and 2 floating, part time, paid support workers. We have increased the number of volunteers, who support the residents, taking them for a coffee and a catch up and listening to see how they can support residents in working with staff, to give the best outcome for each resident. Staff and volunteers support the residents to access work, college, volunteering, fitness and emotional wellbeing, making sure residents go to appointments. The main support is provided by our support worker and Director and each volunteer is assigned a resident, who they meet weekly, to discuss what steps they are taking for their future and to help them move on. This is documented, and the positive outcomes are built on. There is a house meeting in both houses, with a staff member and volunteer meeting monthly, to discuss issues. The residents, staff and volunteers work together so that the house can be a safe and positive place to live. As we grow, and funding becomes available, we hope to be able to offer volunteers a paid position to those that want it. This has happened for two of our volunteers. Our volunteers are wonderful, and our residents are grateful for the time they spend with them, which can sometimes be more productive, as they know the volunteers are using their own time with no recompense.

We have renamed our supported housing project, Grace House, Grace to Grace. Grace to Grace housing is unique in what it provides promoting an attitude of individual strength-based outcomes for each resident.

We are proud of the positive outcomes that Grace to Grace has had for its residents. One lady volunteers with two organisations and is growing in confidence with the support she is receiving. Another has been working on a course for computer coding and is now moving on to an Open University course. Another two are doing college courses and four are taking time to settle and work through their problems, doing well, with the hope to move to independent living.

Sadly, it is sometimes hard to move residents on to independent living because of a lack of housing and, sadly, it is sometimes hard to motivate the residents. Sometimes, despite the support provided,

Amazing Grace Spaces

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

some residents leave the charity's housing and continue their journey elsewhere. Referrals for Grace house have come from HMP Parc prison, several residential rehabilitation programs and various organisations that work with women and self-referrals.

Through the charity's subsidiary, Homes 1st Limited, we continue to build and sell urban emergency sleep pods, although, over the past year this has reduced due to organisations finding that grant funding has altered. We hope to continue to sell the pods to charities and councils, which has added to the sustainability of the charity. We have many regular enquiries and are trying to build on the sale of the pods year on year. The benefit of this activity is two-fold, providing those sleeping rough around the UK with a safe space to sleep. We know, from partners who have purchased the pods, that those entrenched in homelessness, who are offered a pod, are engaging with services, producing better outcomes when the client is offered permanent accommodation but also providing AGS with a source of income. We have sold 35 pods across the UK since designing and building them.

We continue to update our website and social media with the help of Light media. The new housing legislation in Wales has proved difficult to navigate to make sure our residents feel comfortable and secure in the process. The new process is huge for a small charity offering supported housing and for residents who are uncertain in the move on process. We have worked with a lot of new professionals, promoting AGS and getting involved in a greater way with these organisations.

A big thank you to all the trusts, foundations and people that have made one off donations and grants supporting our work especially those that support us monthly, both monetary and by giving their time.

Public benefit statement

The objects of the charity are to:

- promote the relief of those in need in England and Wales, working toward providing affordable accommodation for those who are homeless being released from prison, coming out of residential rehabilitation programs and escaping domestic violence without distinction of race, gender, age, disability, religion, or sexual orientation;
- provide good affordable accommodation for those who are vulnerable in society including converted containers, housing, and urban emergency sleep pods;
- provide a safe space for those in recovery, who are struggling with social and/or economic problems, including mental health and domestic violence; and
- provide support, through opportunities of volunteering, education, training, and employment.

The public benefits are:

- Provision of an enhanced quality of life and sense of well-being through providing accommodation, engagement and participation in activities, leading to improvements in physical and emotional well-being, quality of life and a more stable and cohesive community;
- Increased opportunities to engage in new activities, leading to greater social cohesion and fulfilment;
- Enhanced active citizenship and involvement in community life.

Amazing Grace Spaces

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Financial review

Total income increased slightly during the year at £125,440, compared to £123,663 in 2023. However the split of income changed, with lower grants and an increase in rental income from charitable activities of £27,597. This was due to the opening of Naomi House in November 2023 and full capacity at Grace House. The trustees were pleased with this result as it confirmed their belief that the charity can be self-sufficient with full properties. Restricted income, consisted of grant income of £15,000 (2023: £30,000), towards the refurbishment costs of Naomi House and ongoing counselling support services. The trustees are grateful to all partners for their continued support.

Total expenditure for the year was £141,706 (2023: £100,345) including a depreciation charge of £8,426. The increase was due to the set up and ongoing costs of Naomi House and increase in other costs due to inflation. The opening of Naomi House was delayed by a number of months, which resulted in lower income in the year than expected meaning there wasn't enough income to offset against the costs. Funding was received, towards the end of 2023, towards a House Manager salary and this was spent during the year with an increase in staffing costs of £51,502 compared to £34,056 in 2023. Overall, there was a deficit of £12,825 on the unrestricted fund (2022: surplus of £12,965) and a deficit on the restricted funds of £3,441 (2022: surplus of £10,352) as grants brought forward were spent in the year. The capitalised refurbishment costs will be depreciated over the term of the Naomi House lease. Overall, there was a total deficit of £16,266 (2023: surplus of £23,318).

At the year end, the balance on the unrestricted fund was £21,398 (2023: £34,223) and the restricted fund was £20,484 (2023: £23,925). Total funds carried forward at 31 March 2024 were £41,882 (2023: £58,148).

Plans for future periods

Having full occupancy at both houses is important for the future of the charity. We want to continue to offer the best opportunities for the residents living at the houses. We have started looking for funding for three years, to keep Grace House and Naomi House open and fully support the requirement for the services they offer. We understand, with less move on accommodation, we need to secure suitable move-on accommodation for the residents at Grace House and Naomi House. Some residents will need support for a long period of time because of mental health. We are actively looking for accommodation that would be for move-on and for restarting our training and mentoring program. We are also looking into a social enterprise, to be able to offer our residents more experiences.

We are excited for the future, as we continue to offer a safe space, with support and recovery for women fleeing domestic violence, leaving prison with no accommodation, leaving residential programs or who are homeless. Our supported accommodation is unique, in terms of what it provides. We will walk the journey with each new resident, helping them stay positive and focused. Staying in recovery is the biggest and hardest thing they will do, without support. We will support them as they grow spiritually and personally through volunteering, training, education, and work.

We are excited to offer emergency sleep pods and affordable accommodation and will be promoting the innovative accommodation it offers with the support of the Trustees and partners across the UK.

Reserves policy

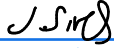
The trustees' aim is to work towards ensuring sustainability for the charity and to build up reserves of at least 3 months costs, to ensure project continuity. As a fairly new charity, this is still a work in progress and something the trustees continue to work towards, to ensure that the charity can continue its work, helping those in need.

Amazing Grace Spaces

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

The trustees' annual report was approved on and signed on behalf of the board of trustees by:



Jade Sims (Oct 4, 2024 14:07 GMT+1)

Mrs J Sims
Trustee



Steve Waters (Oct 6, 2024 07:21 GMT+1)

Mr S Waters
Trustee

Amazing Grace Spaces

Independent Examiner's Report to the Trustees of Amazing Grace Spaces

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Amazing Grace Spaces ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Kara Williams

[Kara Williams \(Oct 6, 2024 07:45 GMT+1\)](#)

Kara Williams BSc BFP FCA
Independent Examiner

11 Park Square
Newport
South Wales
NP20 4EL

Amazing Grace Spaces

Statement of Financial Activities

Year ended 31 March 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	32,885	15,000	47,885	73,589
Charitable activities	5	76,228	–	76,228	48,631
Investment income	6	1,327	–	1,327	1,443
Total income		<u>110,440</u>	<u>15,000</u>	<u>125,440</u>	<u>123,663</u>
Expenditure					
Expenditure on charitable activities	7,8	123,265	18,441	141,706	100,345
Total expenditure		<u>123,265</u>	<u>18,441</u>	<u>141,706</u>	<u>100,345</u>
Net (expenditure)/income and net movement in funds		<u>(12,825)</u>	<u>(3,441)</u>	<u>(16,266)</u>	<u>23,318</u>
Reconciliation of funds					
Total funds brought forward		34,223	23,925	58,148	34,830
Total funds carried forward		<u>21,398</u>	<u>20,484</u>	<u>41,882</u>	<u>58,148</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 20 form part of these financial statements.

Amazing Grace Spaces

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	14	20,899	19,050
Current assets			
Debtors	15	22,318	20,762
Cash at bank and in hand		8,097	23,688
		<u>30,415</u>	<u>44,450</u>
Creditors: amounts falling due within one year	16	<u>9,432</u>	<u>5,352</u>
Net current assets		<u>20,983</u>	<u>39,098</u>
Total assets less current liabilities		<u>41,882</u>	<u>58,148</u>
Net assets		<u>41,882</u>	<u>58,148</u>
Funds of the charity			
Restricted funds		20,484	23,925
Unrestricted funds		<u>21,398</u>	<u>34,223</u>
Total charity funds	18	<u>41,882</u>	<u>58,148</u>

These financial statements were approved by the board of trustees and authorised for issue on 06/10/2024....., and are signed on behalf of the board by:


Jade Sims (Oct 4, 2024 14:07 GMT+1)
Mrs J Sims
Trustee


Steve Waters (Oct 6, 2024 07:21 GMT+1)
Mr S Waters
Trustee

The notes on pages 11 to 20 form part of these financial statements.

Amazing Grace Spaces

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is a charitable incorporated organisation. The address of the principal office is Llanwern Park Farm, Llanwern, Newport, NP18 2DS, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	- 17% straight line
Plant and machinery	- 20% straight line
Equipment	- 25% straight line

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	7,885	–	7,885
Grants			
Grants receivable	25,000	15,000	40,000
	<u>32,885</u>	<u>15,000</u>	<u>47,885</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	11,539	–	11,539
Grants			
Grants receivable	32,050	30,000	62,050
	<u>43,589</u>	<u>30,000</u>	<u>73,589</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Grace House rent	59,606	59,606	48,631	48,631
Naomi House rent	16,622	16,622	–	–
	<u>76,228</u>	<u>76,228</u>	<u>48,631</u>	<u>48,631</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	114	114	45	45
Bank compensation	100	100	–	–
Other interest receivable	1,113	1,113	1,398	1,398
	<u>1,327</u>	<u>1,327</u>	<u>1,443</u>	<u>1,443</u>

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Provision of community support	4,327	4,685	9,012
Provision of affordable accommodation	114,033	13,756	127,789
Support costs	4,905	—	4,905
	<u>123,265</u>	<u>18,441</u>	<u>141,706</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Provision of community support	3,813	3,610	7,423
Provision of affordable accommodation	73,802	15,065	88,867
Support costs	3,055	1,000	4,055
	<u>80,670</u>	<u>19,675</u>	<u>100,345</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Provision of community support	9,012	—	9,012	7,423
Provision of affordable accommodation	127,789	1,000	128,789	89,467
Governance costs	—	3,905	3,905	3,455
	<u>136,801</u>	<u>4,905</u>	<u>141,706</u>	<u>100,345</u>

9. Analysis of support costs

	Accounts and management £	Total 2024 £	Total 2023 £
General office	<u>1,000</u>	<u>1,000</u>	<u>600</u>

10. Net (expenditure)/income

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

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>8,426</u>	<u>3,864</u>

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

11. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,760	2,604
Other accountancy services	974	601
	<u>3,734</u>	<u>3,205</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	50,702	32,190
Social security costs	–	1,411
Employer contributions to pension plans	800	455
	<u>51,502</u>	<u>34,056</u>

The average head count of employees during the year was 4 (2023: 3).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee remuneration and expenses

There was no trustee remuneration or any expenses claimed by trustees during the current or prior years.

14. Tangible fixed assets

	Short leasehold property £	Plant and machinery £	Equipment £	Total £
Cost				
At 1 April 2023	28,021	917	4,710	33,648
Additions	9,510	765	–	10,275
At 31 March 2024	<u>37,531</u>	<u>1,682</u>	<u>4,710</u>	<u>43,923</u>
Depreciation				
At 1 April 2023	10,822	917	2,859	14,598
Charge for the year	7,536	97	793	8,426
At 31 March 2024	<u>18,358</u>	<u>1,014</u>	<u>3,652</u>	<u>23,024</u>
Carrying amount				
At 31 March 2024	<u>19,173</u>	<u>668</u>	<u>1,058</u>	<u>20,899</u>
At 31 March 2023	<u>17,199</u>	<u>–</u>	<u>1,851</u>	<u>19,050</u>

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

15. Debtors

	2024 £	2023 £
Amounts owed by group undertakings	22,318	20,632
Other debtors	—	130
	<u>22,318</u>	<u>20,762</u>

16. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	2,760	2,604
Social security and other taxes	958	1,020
Other creditors	5,714	1,728
	<u>9,432</u>	<u>5,352</u>

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £800 (2023: £455).

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
General funds	<u>34,223</u>	<u>110,440</u>	<u>(123,265)</u>	<u>—</u>	<u>21,398</u>

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
General funds	<u>21,258</u>	<u>93,663</u>	<u>(80,670)</u>	<u>(28)</u>	<u>34,223</u>

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

18. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
J Andrew Trust	—	—	—	—	—
A Hunt grant	—	5,000	—	—	5,000
Morrisons grant	—	—	—	—	—
Community foundation	—	—	—	—	—
Newport City Council Participatory fund	—	—	—	—	—
Margaret Davies Charity	9,705	—	(3,876)	—	5,829
Cheshire Homes	5,000	—	(4,685)	—	315
Newport City Council	9,220	—	(9,220)	—	—
Neighbourly grant	—	10,000	(660)	—	9,340
	<u>23,925</u>	<u>15,000</u>	<u>(18,441)</u>	<u>—</u>	<u>20,484</u>

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
J Andrew Trust	1,419	—	(1,419)	—	—
A Hunt grant	8,283	—	(8,283)	—	—
Morrisons grant	2,840	—	(2,840)	—	—
Community foundation	1,030	—	(1,030)	—	—
Newport City Council Participatory fund	—	5,000	(5,000)	—	—
Margaret Davies Charity	—	10,000	(323)	28	9,705
Cheshire Homes	—	5,000	—	—	5,000
Newport City Council	—	10,000	(780)	—	9,220
Neighbourly grant	—	—	—	—	—
	<u>13,572</u>	<u>30,000</u>	<u>(19,675)</u>	<u>28</u>	<u>23,925</u>

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

18. Analysis of charitable funds *(continued)*

Comic relief

The Comic relief grant was received towards the cost of a professional counsellor to support charity beneficiaries.

J Andrew Trust

This donation provided one year's funding towards the salary costs of the House Manager at Grace House.

A Hunt grant

The A Hunt grant was received towards the cost of a professional counsellor to support charity beneficiaries.

Community Foundation grant

The Community Foundation grant was received towards maintenance costs for Grace House.

The Newport City Council Participatory fund

The Newport City Council Participatory fund grant was received towards counselling support provided to residents of Grace House.

Margaret Davies Charity

The Margaret Davies Charity grant was received towards the kitchen refurbishment costs at Grace House. This was completed during 2022-23. The grant will however be amortised in line with the depreciation charged over the remaining years of the Grace House lease.

Cheshire Homes

The Cheshire Homes grant was received towards counselling costs for residents at Grace House and once established, Naomi House.

Newport City Council

The Newport City Council grant was received towards the salary costs of one of our House managers at Grace House.

Neighbourly

The Neighbourly grant was received towards the cost of refurbishment of Naomi House before residents were able to move in in November 2023. The grant was spent during 2023/24 but was added to the short leasehold property fixed asset. The expenditure each year will therefore relate to the depreciation charges over the term of the Naomi House lease.

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	5,730	15,169	20,899
Current assets	25,100	5,315	30,415
Creditors less than 1 year	(9,432)	—	(9,432)
Net assets	21,398	20,484	41,882

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	9,346	9,705	19,051
Current assets	30,230	14,220	44,450
Creditors less than 1 year	(5,353)	—	(5,353)
Net assets	34,223	23,925	58,148

20. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Not later than 1 year	37,473	17,400
Later than 1 year and not later than 5 years	81,736	26,100
Later than 5 years	9,000	—
	128,209	43,500

21. Related parties

Included in amounts owed by group undertakings is £22,318 (2023: £20,632) owed to the charity by its subsidiary, Homes 1st Limited. An interest charge of £1,113 (2023: £1,398) was applied to the year end loan balance and is included within other interest receivable. The interest rate charged was 5.25%. Whilst the subsidiary had limited operations during 2024, since the year end, activity has increased and so partial repayment is expected in 2024/25. The trustees are in constant discussion with the director of Homes 1st Limited about the subsidiary's performance and repayment of the balance owed to the charity and are satisfied that the balance is recoverable.

Total trustee donations in the year were £1,000 (2023: £1,000) and were unrestricted.

There were no other related party transactions.

Accounts

Amazing Grace Spaces
Unaudited Financial Statements
31 March 2023

ELLIS LLOYD JONES AUDIT LIMITED

Chartered accountants
11 Park Square
Newport
South Wales
NP20 4EL

Amazing Grace Spaces

Financial Statements

Year ended 31 March 2023

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Amazing Grace Spaces

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	Amazing Grace Spaces
Charity registration number	1173626
Principal office	Llanwern Park Farm Llanwern Village Newport NP18 2DS
The trustees	Reverend L Freckleton Mrs J Sims Mr G Nicholas Mr S Waters
Independent examiner	Kara Williams BSc BFP FCA 11 Park Square Newport South Wales NP20 4EL

Amazing Grace Spaces

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Structure, governance and management

Amazing Grace Spaces is a charitable incorporated organisation and is governed by its constitution, dated June 2017. The charity was set up by Caroline and Stuart Johnson. Amazing Grace Spaces (hereafter AGS) would like to thank the trustees for their hard work and commitment over the last year alongside staff and volunteers. We would like to thank all the stakeholders that have supported the charity this year we know without your support we would not have accomplished the aims and objectives of the charity. We want to especially thank Green Pastures who purchased Grace house and the amazing continued support they give. Also thank you to Lloyds Foundation for two years funding and their expertise in a number of areas that has given AGS the opportunity to grow the work they are doing.

Jade Sims is the Chair of Amazing Graces Spaces with Lester Freckleton, Steven Waters and Gary Nicholas making up the board of the trustees.

Trustees meet 6 times a year, overseeing the governance of the charity, making decisions about the charity's finances, safeguarding, health and safety, projects, and activities to ensure they are meeting the charity's aims and objectives. We have resumed meeting in person again also, trustees are kept up to date by emails and phone calls, if decisions need to be made regarding governance of the charity. The Director is responsible for the day to day running of the charity. Where Trustees have expertise in a certain area, they work closely with the Director on projects to ensure their development and success.

To ensure that AGS is carrying out its primary purposes for the public benefit, all trustees work with the 6 key duties issued by the Charity Commission. All trustees understand they must act exclusively in the best interests of the charity, being actively involved in decision making and the governance of the charity. Each trustee is expected to agree and sign a document to that effect.

Recruitment and training of trustees

We are always actively looking for new trustees that can bring new levels of expertise to the charity.

When recruiting a new trustee, the candidate is asked for a pen profile, put in writing to the Trustees, explaining why they would like to join the board, with a brief description of experience and what they can bring. The Director and Chair meet with the interested party, to discuss what the charity does and the role and responsibilities of a trustee. Once all agree and the paperwork has been completed, including DBS check, the person is invited to the next Trustees meeting. Trustees are offered training outsourced by Thirty-one eight, an external organisation which provides all safeguard and trustee training. They also complete all DBS checks for the organisation including trustees.

Amazing Grace Spaces

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Objectives and activities

The objectives of the charity are:

The relief of those in need in England and Wales through homelessness, addictions and other social and/or economic problems by providing support, education, practical advice and low-cost accommodation.

Mission

Amazing Grace Space's mission is to develop and provide innovative, sustainable, affordable quality accommodation and emergency shelter for those in need, to partner with other homeless services to ensure homeless people have access to support, a safe space to recover. This mission will enable AGS to offer tenants the support they require. This will be developed for each resident offering assessments, mentoring, volunteering, training, and work experience. AGS is committed to establishing a sound base, at the heart of the charity are people, developing community and sustainability.

Aims

The charity aims to:

- Have the ability to provide affordable accommodation;
- Have the ability to provide access to community recovery;
- Have the ability to provide training and work in the community; and
- Open doors to 'partner' with other agencies, sharing the overall cost.

The charity wishes to move towards providing a sustainable response for disabled, homelessness, sofa surfers, and the vulnerably housed, offering a pathway into:

- Short term entrenched homelessness Pods;
- Short term accommodation in shipping containers;
- Short term accommodation in houses/Church buildings; or
- Long term accommodation such as flats/houses.

At AGS, our Core Values, for the most vulnerable in society, are focussed around giving:

- Stability, by ensuring an environment of safety;
- Dignity, by demonstrating genuine respect;
- Friendship, by creating a compassionate community;
- Purpose, by sharing life - giving Faith;
- Plan, by encouraging new opportunities.

It is important that Trustees, staff, and volunteers understand AGS core values. Our aim is to support the most vulnerable in society by investing in them getting to know them what their interests are how we can support them to meet their potential.

Amazing Grace Spaces

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Achievements and performance

We have a long-term lease for one house with Green Pastures CBS Limited, namely, Grace house in Newport, which was bought in 2019. The house accommodates 5 ladies and the house is constantly being updated and repaired, offering an excellent standard of living accommodation. Referrals for Grace house have come from HMP Parc prison, several residential rehabilitation programs and various organisations that work with women and self-referrals. Since the beginning of our project, the occupancy rate has been 14 residents. We have provided 1,550 nights of accommodation in the last year. In 2023, we have had 8 potential residents referred. 5 residents were offered a place. Two of the residents are still at Grace house. Unfortunately, it has been difficult to move any residents onto independent living due to the lack of available accommodation.

Over the past year, we have landscaped the garden at Grace house, which was very overgrown. It now has flowerbeds, and we are growing vegetables. This has been a positive outcome for the ladies for their mental health and wellbeing. This year, we have installed a new kitchen and utility room at the house.

We currently have a director and 2 house managers at Grace house. We have volunteers willing to support the ladies at Grace house, taking them for a coffee and catch up and listening to see how they can support residents working with staff to give the best outcome for each resident. Staff and volunteers support the residents to access work, college, volunteering, fitness, and emotional wellbeing, making sure residents go to appointments. Each manager is assigned a resident who they meet weekly to discuss what steps they are taking for moving on and their future. This is documented, and the positive outcomes are built on. There is a house meeting and a staff and volunteer meeting monthly, to discuss issues. The residents, staff and volunteers work together so that the house can be a safe and positive place to live.

We are proud of the positive outcomes at Grace house. Grace house is unique in the services it provides, promoting an attitude of individual, strength-based outcomes for each resident. Sadly, it is becoming harder to move ladies on to independent living because of lack of housing and it's also harder to motivate the ladies. One lady works with two organisations and is growing in confidence with the support she is receiving. Another is working on a course for computer coding and working towards a Open University course. Another two are working through their problems and doing well with the hope to move to independent living. It doesn't always work out and one lady who initially did well was recently recalled to prison as she struggled in an open environment after being in prison for some years. Another, after a short stay at Grace house, returned to her family.

Through our subsidiary Homes 1st Limited, we continue to build and sell urban emergency sleep pods, which has contributed to the funding of AGS. We continue to sell the pods to charities and councils, which has added to the sustainability of the charity. We have regular enquiries and are trying to build on the sale of the pods year on year. The benefit of this activity is two-fold, providing those sleeping rough around the UK a safe space to sleep. We know from partners who have purchased the pods that those entrenched in homelessness, who are offered a pod, are engaging with services which can work to offer the client permanent accommodation but also providing AGS with a source of income. We have sold 33 pods across the UK since designing and building them.

We have updated our website and social media with the help of Lightmedia. We have started our blogs, which also appear on the website for people to see what we are doing. We completed the new housing contracts to meet the criteria that Welsh Assembly have stated to all landlords in Wales. This was a huge process for a small charity and thanks to our trustee, Lester Freckleton, who helped with the process. We have worked with a lot of new professionals, promoting AGS and getting involved in a greater way with these organisations.

A big thank you to all the trusts, foundations and people that have made one off donations and grants

Amazing Grace Spaces

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

supporting our work especially those that support us monthly, both monetary and by giving their time.

Public benefit statement

The objects of the charity are to:

- promote the relief of those in need in England and Wales, working toward providing affordable accommodation for those who are homeless being released from prison, coming out of residential rehabilitation programs and escaping domestic violence without distinction of race, gender, age, disability, religion, or sexual orientation;
- provide good affordable accommodation for those who are vulnerable in society including converted containers, housing, and urban emergency sleep pods;
- provide a safe space for those in recovery, who are struggling with social and/or economic problems, including mental health and domestic violence; and
- provide support, through opportunities of volunteering, education, training, and employment.
- The public benefits are:
 - An enhanced quality of life and sense of well-being through providing accommodation, engagement and participation in activities, leading to improvements in physical and emotional well-being, quality of life and a more stable and cohesive community;
 - Increased opportunities to engage in new activities, leading to greater social cohesion and fulfillment;
 - Enhanced active citizenship and involvement in community life.

Financial review

Total income during the year was £123,663 compared to £102,553 in 2022. The increase was due to increased grant funding and an increase in the number of residents at Grace House, which consequently led to an increase in rental income from charitable activities. Restricted income, consisted of grant income of £30,000 (2022: £5,753 (grants) and £21,034 (income from charitable activities)). The trustees were pleased to be awarded total grant funding of £62,050 (2022: £32,528) and are grateful to all partners for their continued support.

Total expenditure for the year was £100,345 (2022: £86,653). The increase was due to refurbishment of the garden at Grace house and increase in other costs due to inflation. As resident numbers increase at Grace house, naturally the support costs also increase. Following a small transfer to one of the restricted funds, there was a surplus of £12,965 during the year on the unrestricted fund (2022: surplus of £10,450) and a surplus on the restricted funds of £10,352 (2022: surplus of £5,450). Overall, there was a surplus of £23,318 (2022: surplus of £15,900) as grants towards the year end have been carried forward to next year.

The balance at the year end on the unrestricted fund was £34,223 (2022: £21,258) and the restricted fund was £23,925 (2022: £13,572). Total funds carried forward at 31 March 2023 were £58,148 (2022: £34,830).

Amazing Grace Spaces

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Plans for future periods

Having a full house at Grace house is important for our future. We want to continue to offer the best opportunities for the ladies living at the house. We have started looking for funding for 3 years to keep Grace house open and fully support the requirement for the services it offers. As we are reaching capacity at Grace house, we have identified a second property with Green Pastures and are currently waiting for the completion which would expand our accommodation and enable us to help more women. Our supported accommodation has now been renamed Grace to Grace Supported Housing and the new property will be Naomi house.

We understand with less suitable accommodation available where the ladies can move after they leave Grace house, we need to secure suitable accommodation for the ladies at Grace house once they move on. Some will need support for a long period of time because of mental health. We are in communication with our partners about potential opportunities for such accommodation.

We are excited for the future as we continue to offer a safe space, with support and recovery for ladies fleeing domestic violence or leaving prison with no accommodation, leaving residential programs or who are homeless. Our supported accommodation is unique, in the terms of what it provides. We will walk the journey with each new resident, helping them stay positive and focused. Staying in recovery is the biggest and hardest thing they will do, without support. We will support them as they grow spiritually and personally through volunteering, training, education, and work.

We are excited to offer emergency sleep pods and affordable accommodation and will be promoting the house the accommodation with the support of the Trustees and partners across the UK.

Reserves policy

The trustee's aim is to work towards ensuring sustainability for the charity and aims to build up reserves of at least 3 months costs to ensure project continuity. As a new charity, this is a work in progress and something the trustees continue to work towards to ensure that the charity can continue its work, helping those in need.

The trustees' annual report was approved on Oct 23, 2023 and signed on behalf of the board of trustees by:


Lester Freckleton (Oct 27, 2023 17:33 GMT+1)

Reverend L Freckleton
Trustee


Jade Sims (Oct 23, 2023 17:59 GMT+1)

Mrs J Sims
Trustee

Amazing Grace Spaces

Independent Examiner's Report to the Trustees of Amazing Grace Spaces

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Amazing Grace Spaces ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Kara Williams
Kara Williams (Oct 27, 2023 18:24 GMT+1)

Kara Williams BSc BFP FCA
Independent Examiner

11 Park Square
Newport
South Wales
NP20 4EL

Oct 27, 2023

Amazing Grace Spaces

Statement of Financial Activities

Year ended 31 March 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	43,589	30,000	73,589	80,480
Charitable activities	5	48,631	—	48,631	22,024
Investment income	6	1,443	—	1,443	49
Total income		<u>93,663</u>	<u>30,000</u>	<u>123,663</u>	<u>102,553</u>
Expenditure					
Expenditure on charitable activities	7,8	80,670	19,675	100,345	86,653
Total expenditure		<u>80,670</u>	<u>19,675</u>	<u>100,345</u>	<u>86,653</u>
Net income		<u>12,993</u>	<u>10,325</u>	<u>23,318</u>	<u>15,900</u>
Transfers between funds		(28)	28	—	—
Net movement in funds		<u>12,965</u>	<u>10,353</u>	<u>23,318</u>	<u>15,900</u>
Reconciliation of funds					
Total funds brought forward		21,258	13,572	34,830	18,930
Total funds carried forward		<u>34,223</u>	<u>23,925</u>	<u>58,148</u>	<u>34,830</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 19 form part of these financial statements.

Amazing Grace Spaces

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	14	19,050	11,689
Current assets			
Debtors	15	20,762	14,002
Cash at bank and in hand		23,688	14,946
		44,450	28,948
Creditors: amounts falling due within one year	16	5,352	5,807
Net current assets		39,098	23,141
Total assets less current liabilities		58,148	34,830
Net assets		58,148	34,830
Funds of the charity			
Restricted funds		23,925	13,572
Unrestricted funds		34,223	21,258
Total charity funds	18	58,148	34,830

These financial statements were approved by the board of trustees and authorised for issue on
Oct 23, 2023....., and are signed on behalf of the board by:


Lester Freckleton (Oct 27, 2023 17:33 GMT+1)

Reverend L Freckleton
Trustee


Jade Sims (Oct 23, 2023 17:59 GMT+1)

Mrs J Sims
Trustee

The notes on pages 10 to 19 form part of these financial statements.

Amazing Grace Spaces

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is a charitable incorporated organisation. The address of the principal office is Llanwern Park Farm, Llanwern, Newport, NP18 2DS, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	- 17% straight line
Plant and machinery	- 25% straight line
Equipment	- 25% straight line

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	11,539	–	11,539
Grants			
Grants receivable	32,050	30,000	62,050
	<u>43,589</u>	<u>30,000</u>	<u>73,589</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	47,952	–	47,952
Grants			
Grants receivable	26,775	5,753	32,528
	<u>74,727</u>	<u>5,753</u>	<u>80,480</u>

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grace House rent	<u>48,631</u>	<u>–</u>	<u>48,631</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grace House rent	<u>990</u>	<u>21,034</u>	<u>22,024</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	45	45	–	–
Other interest receivable	<u>1,398</u>	<u>1,398</u>	<u>49</u>	<u>49</u>
	<u>1,443</u>	<u>1,443</u>	<u>49</u>	<u>49</u>

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Provision of community support	3,813	3,610	7,423
Provision of affordable accommodation	73,802	15,065	88,867
Provision of training and work in the community	—	—	—
Support costs	3,055	1,000	4,055
	<u>80,670</u>	<u>19,675</u>	<u>100,345</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Provision of community support	13,171	3,974	17,145
Provision of affordable accommodation	37,869	17,363	55,232
Provision of training and work in the community	10,589	—	10,589
Support costs	3,687	—	3,687
	<u>65,316</u>	<u>21,337</u>	<u>86,653</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Provision of community support	7,423	—	7,423	17,145
Provision of affordable accommodation	88,867	600	89,467	55,232
Provision of training and work in the community	—	—	—	10,589
Governance costs	—	3,455	3,455	3,687
	<u>96,290</u>	<u>4,055</u>	<u>100,345</u>	<u>86,653</u>

9. Analysis of support costs

	Accounts and management £	Total 2023 £	Total 2022 £
General office	600	600	—

10. Net income

Net income is stated after charging/(crediting):		
	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>3,864</u>	<u>4,107</u>

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

11. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,604</u>	<u>2,400</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	32,190	27,104
Social security costs	1,411	1,282
Employer contributions to pension plans	455	427
	<u>34,056</u>	<u>28,813</u>

The average head count of employees during the year was 3 (2022: 2).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

13. Trustee remuneration and expenses

There was no trustee remuneration or any expenses claimed by trustees during the current or prior years.

14. Tangible fixed assets

	Short leasehold property £	Plant and machinery £	Equipment £	Total £
Cost				
At 1 April 2022	17,993	917	3,513	22,423
Additions	10,028	–	1,197	11,225
At 31 March 2023	<u>28,021</u>	<u>917</u>	<u>4,710</u>	<u>33,648</u>
Depreciation				
At 1 April 2022	7,499	917	2,318	10,734
Charge for the year	3,323	–	541	3,864
At 31 March 2023	<u>10,822</u>	<u>917</u>	<u>2,859</u>	<u>14,598</u>
Carrying amount				
At 31 March 2023	<u>17,199</u>	<u>–</u>	<u>1,851</u>	<u>19,050</u>
At 31 March 2022	<u>10,494</u>	<u>–</u>	<u>1,195</u>	<u>11,689</u>

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

15. Debtors

	2023 £	2022 £
Amounts owed by group undertakings	20,632	14,002
Other debtors	130	–
	<u>20,762</u>	<u>14,002</u>

16. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	2,604	2,400
Social security and other taxes	1,020	604
Other creditors	583	741
Other creditors	1,145	2,062
	<u>5,352</u>	<u>5,807</u>

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £455 (2022: £427).

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
General funds	<u>21,258</u>	<u>93,663</u>	<u>(80,670)</u>	<u>(28)</u>	<u>34,223</u>

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
General funds	<u>10,808</u>	<u>75,766</u>	<u>(65,316)</u>	<u>–</u>	<u>21,258</u>

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Comic Relief	—	—	—	—	—
J Andrew Trust	1,419	—	(1,419)	—	—
Albert Hunt grant	8,283	—	(8,283)	—	—
Trak 2000 grant	—	—	—	—	—
Morrisons grant	2,840	—	(2,840)	—	—
Community foundation	1,030	—	(1,030)	—	—
The Hobson Charity grant	—	—	—	—	—
Newport City Council Participatory fund	—	5,000	(5,000)	—	—
Margaret Davies Charity	—	10,000	(323)	28	9,705
Cheshire Homes	—	5,000	—	—	5,000
Newport City Council	—	10,000	(780)	—	9,220
	<u>13,572</u>	<u>30,000</u>	<u>(19,675)</u>	<u>28</u>	<u>23,925</u>

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Comic Relief	930	754	(1,684)	—	—
J Andrew Trust	2,192	—	(773)	—	1,419
Albert Hunt grant	5,000	5,000	(1,717)	—	8,283
Trak 2000 grant	—	13,003	(13,003)	—	—
Morrisons grant	—	5,000	(2,160)	—	2,840
Community foundation	—	1,030	—	—	1,030
The Hobson Charity grant	—	2,000	(2,000)	—	—
Newport City Council Participatory fund	—	—	—	—	—
Margaret Davies Charity	—	—	—	—	—
Cheshire Homes	—	—	—	—	—
Newport City Council	—	—	—	—	—
	<u>8,122</u>	<u>26,787</u>	<u>(21,337)</u>	<u>—</u>	<u>13,572</u>

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18. Analysis of charitable funds *(continued)*

Comic relief

The Comic relief grant was received towards the cost of a professional counsellor to support charity beneficiaries.

J Andrew Trust

This donation provided one year's funding towards the salary costs of the House Manager at Grace House.

Albert Hunt grant

The Albert Hunt grant was received towards the cost of a professional counsellor to support charity beneficiaries.

Trak 2000 grant

The Trak 2000 grant provided one year's funding towards the salary costs of the house manager at Grace House.

Community Foundation grant

The Community Foundation grant was received towards maintenance costs for Grace House.

The Hobson Charity grant

The Hobson Charity Grant was received towards the cost of roof repairs which were required on Grace House.

The Newport City Council Participatory fund

The Newport City Council Participatory fund grant was received towards counselling support provided to residents of Grace House.

Margaret Davies Charity

The Margaret Davies Charity grant was received towards the kitchen refurbishment costs at Grace House. This was completed during 2022-23. The grant will however be amortised in line with the depreciation charged over the remaining years of the Grace House lease.

Cheshire Homes

The Cheshire Homes grant was received towards counselling costs for residents at Grace House and once established, Naomi House.

Newport City Council

The Newport City Council grant was received towards the salary costs of one of our House managers at Grace House.

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	9,346	9,705	19,051
Current assets	30,230	14,220	44,450
Creditors less than 1 year	(5,353)	—	(5,353)
Net assets	34,223	23,925	58,148

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	11,689	—	11,689
Current assets	15,376	13,572	28,948
Creditors less than 1 year	(5,807)	—	(5,807)
Net assets	21,258	13,572	34,830

20. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Not later than 1 year	17,400	17,400
Later than 1 year and not later than 5 years	26,100	43,500
	43,500	60,900

21. Related parties

Included in amounts owed by group undertakings is £20,632 (2022: £14,002) owed to the charity by its subsidiary, Homes 1st Limited. An interest charge of £1,398 was applied to the year end loan balance and is included within other interest receivable. The interest rate charged was 7.27%. The trustees are in constant discussion with the director of Homes 1st Limited about the subsidiary's performance and repayment of the balance owed to the charity and are satisfied that the balance is recoverable.

Total trustee donations in the year were £1,000 (2022: nil) and were unrestricted.

There were no other related party transactions.

Accounts

Amazing Grace Spaces
Unaudited Financial Statements
31 March 2022

ELLIS LLOYD JONES AUDIT LIMITED

Chartered accountants
11 Park Square
Newport
South Wales
NP20 4EL

Amazing Grace Spaces

Financial Statements

Year ended 31 March 2022

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Amazing Grace Spaces

Trustees' Annual Report

Year ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name Amazing Grace Spaces

Charity registration number 1173626

Principal office Llanwern Park Farm
Llanwern Village
Newport
NP18 2DS

The trustees Reverend L Freckleton
Mr S Johnson (Resigned 11 November 2021)
Mrs J Sims
Mr A Fleming (Resigned 16 April 2021)
Mr G Nicholas (Appointed 16 September 2021)
Mr S Waters

Independent examiner Kara Williams BSc BFP FCA
11 Park Square
Newport
South Wales
NP20 4EL

Amazing Grace Spaces

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Structure, governance and management

Amazing Grace Spaces is a charitable incorporated organisation and is governed by its constitution, dated June 2017. The charity was set up by Caroline and Stuart Johnson. Amazing Grace Spaces (hereafter AGS) would like to thank the trustees for their hard work and commitment over the last year alongside staff and volunteers. We would like to thank all the stakeholders that have supported the charity this year we know without your support we would not have accomplished the aims and objectives of the charity. We want to especially thank Green Pastures who purchased Grace house and the amazing continued support they give. Also, thank you to Lloyds Foundation for two years funding and their expertise in a number of areas that has given AGS the opportunity to grow the work they are doing.

Jade Sims is the Chair of Amazing Graces Spaces. A big thank you to Jade for taking the role of Chair. Thank you to Lester Freckleton, who remains a committed member of the board with Steven Waters and Gary Nicholas joining the board of the trustees in 2021.

Trustees meet 6 times a year, overseeing the governance of the charity, making decisions about the charity's finances, safeguarding, health and safety, projects, and activities to ensure they are meeting the charity's aims and objectives. We have commenced meeting in person again also, trustees are kept up to date by emails and phone calls, if decisions need to be made regarding governance of the charity. The Director is responsible for the day to day running of the charity. Where Trustees have expertise in a certain area, they work closely with the Director on projects to ensure their development and success.

To ensure that AGS is carrying out its primary purposes for the public benefit, all trustees work with the 6 key duties issued by the Charity Commission. All trustees understand they must act exclusively in the best interests of the charity, being actively involved in decision making and the governance of the charity. Each trustee is expected to agree and sign a document to that effect.

Recruitment and training of trustees

We are always actively looking for new trustees that can bring new levels expertise to the charity.

When recruiting a new trustee, the candidate is asked for a pen profile, put in writing to the Trustees, explaining why they would like to join the board, with a brief description of experience and what they can bring. The Director and Chair meet with the interested party, to discuss what the charity does and the role and responsibilities of a trustee. Once all agree and the paperwork has been completed, including DBS check, the person is invited to the next Trustees meeting. Trustees are offered training outsourced by Thirty-one eight, an external organisation which provides all safeguard and trustee training. They also complete all DBS checks for the organisation including trustees.

Amazing Grace Spaces

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Objectives and activities

The objectives of the charity are:

The relief of those in need in England and Wales through homelessness, addictions and other social and/or economic problems by providing support, education, practical advice and low-cost accommodation.

Mission

Amazing Grace Space's mission is to develop and provide innovative, sustainable, affordable quality accommodation and emergency shelter for those in need, to partner with other homeless services to ensure homeless people have access to support, a safe space to recover. This mission will enable AGS to offer tenants the support they require. This will be developed for each resident offering assessments, mentoring, volunteering, training, and work experience. AGS is committed to establishing a sound base, at the heart of the charity are people, developing community and sustainability.

Aims

The charity aims to:

- Have the ability to provide affordable accommodation;
- Have the ability to provide access to community recovery;
- Have the ability to provide training and work in the community; and
- Open doors to 'partner' with other agencies, sharing the overall cost.

The charity wishes to move towards providing a sustainable response for disabled, homelessness, sofa surfers, and the vulnerably housed, offering a pathway into:

- Short term entrenched homelessness Pods;
- Short term accommodation in shipping containers;
- Short term accommodation in houses/Church buildings; or
- Long term accommodation such as flats/houses.

At AGS, our Core Values, for the most vulnerable in society, are focussed around giving:

- Stability, by ensuring an environment of safety;
- Dignity, by demonstrating genuine respect;
- Friendship, by creating a compassionate community;
- Purpose, by sharing life - giving Faith;
- Plan, by encouraging new opportunities.

It is important that Trustees, staff, and volunteers understand AGS core values. Our aim is to support the most vulnerable in society by investing in them getting to know them what their interests are how we can support them to meet their potential.

Amazing Grace Spaces

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Achievements and performance

We have a long-term lease for one house with Green Pastures CBS Limited, namely, Grace house in Newport, which was bought in 2019. The house accommodates 5 ladies and the house is constantly being updated and repaired, offering an excellent standard of living accommodation. Since the beginning of our project, the occupancy rate has been 11 residents. We have provided 1,363 nights of accommodation in the last year. In 2022, we have had 8 potential residents referred. Five residents were offered a place. Two of the residents are still at Grace house. Three residents moved onto independent living. We have completed the large garden at Grace house, which was very overgrown. It now has flowerbeds and we are growing vegetables. This has been a positive outcome for the ladies for their mental health and wellbeing.

We currently have a director and house manager at Grace house. We have volunteers willing to support the ladies at Grace house, taking them for a coffee and catch up and listening to see how they can support residents working with staff to give the best outcome for each resident. Staff and volunteers support the residents to access work, college, volunteering, fitness, and emotional wellbeing, making sure residents go to appointments. Each resident meets the house manager weekly to discuss what steps they are taking for moving on and their future. There is a house meeting and a staff and volunteer meeting monthly, to discuss issues. An achievement is working together, residents, staff and volunteers so the house can be a safe and positive place to live.

We are proud of the positive outcomes at Grace house. Grace house is unique in the services it provides, promoting an attitude of individual, strength-based outcomes for each resident. One resident has moved into independent accommodation provided by the local council. The lady continues to work and has completed a childcare course while living at Grace house. Sadly, it is becoming harder to move ladies on to independent living because of lack of housing and its also harder to motivate the ladies. Two ladies, who came from prison have not gone on to reoffend. One is back with family and the other is an intern at a rehabilitation program. Four ladies have re-engaged into significant relationships. Referrals for Grace house have come from HMP Parc prison, several residential rehabilitation programs and various organisations that work with women.

We continue to build and sell urban emergency sleep pods, which has contributed to the funding of AGS. We continue to sell the pods to charities and councils, which has added to the sustainability of the charity. We have regular enquiries and are trying to build on the sale of the pods year on year. The benefit of this activity is two-fold, providing those sleeping rough around the UK a safe space to sleep. We know from partners who have purchased, the pods those entrenched in homelessness, who are offered a pod, are engaging with services which can work to offer the client permanent accommodation but also providing AGS with a source of income. We have sold 30 pods across the UK since designing and building them.

Public benefit statement

The objects of the charity are to:

- promote the relief of those in need in England and Wales, working toward providing affordable accommodation for those who are homeless being released from prison, coming out of residential rehabilitation programs and escaping domestic violence without distinction of race, gender, age, disability, religion, or sexual orientation;
 - provide good affordable accommodation for those who are vulnerable in society including converted containers, housing, and urban emergency sleep pods;
 - provide a safe space for those in recovery, who are struggling with social and/or economic problems, including mental health domestic violence; and
 - provide support, through opportunities of volunteering, education, training, and employment.
-

Amazing Grace Spaces

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

The public benefits are:

- An enhanced quality of life and sense of well-being through providing accommodation, engagement and participation in activities, leading to improvements in physical and emotional well-being, quality of life and a more stable and cohesive community.
- Increased opportunities to engage in new activities, leading to greater social cohesion and fulfilment.
- Enhanced active citizenship and involvement in community life.

Financial review

During the year, total income was £102,553 compared to £68,655 in 2021. The increase was due to an increase in grant funding and also due to Grace House having more residents and, therefore receiving increased accommodation income. Restricted income consisted of donations and grant income of £5,753 and income from charitable activities of £21,034 (2021: £9,691 and £NIL respectively). The trustees were pleased to be awarded a total amount of grant funding of £32,528 (2021: £13,383) and are seeking to build on this in future years.

Total expenditure for the year was £86,653 (2021: £81,630) with the increase in relation to general support expenditure. There was a surplus of £10,450 during the year on the unrestricted fund (2021: deficit of £4,890) and a surplus on the restricted funds of £5,450 (2021: deficit of £8,085). Overall, there was a surplus of £15,900 (2021: deficit of £12,975) during the year.

The balance on the unrestricted fund was £21,258 (2021: £10,808) at the year end and the balance on the restricted fund was £13,572 (2021: £8,122). Total funds carried forward at 31 March 2022 were £34,830 (2021: £18,930).

Plans for future periods

Having a full house at Grace house is important for our future. To continue to maintain the house to a good standard, we are hoping to extend the kitchen area. We want to continue to offer the best opportunities for the ladies living at the house. We will start looking for funding for 3 years to keep Grace House open and fully support the requirement for the services it offers. We understand that, with less suitable accommodation available where the ladies can move after they leave Grace House, we need to work to secure suitable accommodation for the ladies at Grace house once they move on. Some will need support for a long period of time because of mental health. We are in discussion with green pastures about having a second property, which would be used for the next step for the ladies. As we grow, we will look for a second house manager and a floating support worker to give stability.

We are excited for the future as we continue to offer a safe space, with support and recovery for ladies fleeing domestic violence or leaving prison with no accommodation, leaving residential programs or who are homeless. The house is unique, in the terms of what it provides. We will walk the journey with each new resident, helping them stay positive and focused. Staying in recovery is the biggest and hardest thing they will do, without support. We will support them as they grow spiritually and personally through volunteering, training, education, and work.

We are excited to offer emergency sleep pods and affordable accommodation and will be promoting the house the accommodation with the support of the Trustees and partners across the UK.

Amazing Grace Spaces

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Reserves policy

The trustee's aim is to work towards ensuring sustainability for the charity and aims to build up reserves of at least 3 months costs to ensure project continuity. As a new charity, this is a work in progress and something the trustees continue to work towards to ensure that the charity can continue its work, helping those in need.

The trustees' annual report was approved on Nov 25, 2022
and signed on behalf of the board of trustees by:


Lester Freckleton (Dec 1, 2022 15:35 GMT)

Reverend L Freckleton
Trustee


Jade Sims (Nov 25, 2022 14:07 GMT)

Mrs J Sims
Trustee

Amazing Grace Spaces

Independent Examiner's Report to the Trustees of Amazing Grace Spaces

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Amazing Grace Spaces ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Kara Williams

Kara Williams (Dec 1, 2022 15:55 GMT)

Kara Williams BSc BFP FCA

Independent Examiner

Ellis Lloyd Jones Audit Limited

11 Park Square

Newport

South Wales

NP20 4EL

Dec 1, 2022

Amazing Grace Spaces

Statement of Financial Activities

Year ended 31 March 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	74,727	5,753	80,480	31,823
Charitable activities	5	990	21,034	22,024	36,323
Investment income	6	49	—	49	—
Other income	7	—	—	—	509
Total income		<u>75,766</u>	<u>26,787</u>	<u>102,553</u>	<u>68,655</u>
Expenditure					
Expenditure on charitable activities	8,9	<u>65,316</u>	<u>21,337</u>	<u>86,653</u>	<u>81,630</u>
Total expenditure		<u>65,316</u>	<u>21,337</u>	<u>86,653</u>	<u>81,630</u>
Net income/(expenditure) and net movement in funds		<u>10,450</u>	<u>5,450</u>	<u>15,900</u>	<u>(12,975)</u>
Reconciliation of funds					
Total funds brought forward		<u>10,808</u>	<u>8,122</u>	<u>18,930</u>	<u>31,905</u>
Total funds carried forward		<u>21,258</u>	<u>13,572</u>	<u>34,830</u>	<u>18,930</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 10 to 19 form part of these financial statements.

Amazing Grace Spaces

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	14	11,689	14,871
Current assets			
Debtors	15	14,002	15,308
Cash at bank and in hand		14,946	15,513
		28,948	30,821
Creditors: amounts falling due within one year	16	5,807	26,762
Net current assets		23,141	4,059
Total assets less current liabilities		34,830	18,930
Net assets		34,830	18,930
Funds of the charity			
Restricted funds		13,572	8,122
Unrestricted funds		21,258	10,808
Total charity funds	18	34,830	18,930

These financial statements were approved by the board of trustees and authorised for issue on Nov.25, 2022....., and are signed on behalf of the board by:


Lester Freckleton (Dec 1, 2022 15:35 GMT)

Reverend L Freckleton
Trustee


Jade Sims (Nov 25, 2022 14:07 GMT)

Mrs J Sims
Trustee

The notes on pages 10 to 19 form part of these financial statements.

Amazing Grace Spaces

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is a charitable incorporated organisation. The address of the principal office is Llanwern Park Farm, Llanwern, Newport, NP18 2DS, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	- 17% straight line
Plant and machinery	- 25% straight line
Equipment	- 25% straight line

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	47,952	—	47,952
Grants			
Grants receivable	26,775	5,753	32,528
	<u>74,727</u>	<u>5,753</u>	<u>80,480</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	16,040	2,400	18,440
Grants			
Grants receivable	6,092	7,291	13,383
	<u>22,132</u>	<u>9,691</u>	<u>31,823</u>

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grace House rent	990	21,034	22,024
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grace House rent	36,323	—	36,323

6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other interest receivable	49	49	—	—

7. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Management recharges to subsidiary	—	—	509	509

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Provision of community support	13,171	3,974	17,145
Provision of affordable accommodation	37,869	17,363	55,232
Provision of training and work in the community	10,589	–	10,589
Support costs	3,687	–	3,687
	<u>65,316</u>	<u>21,337</u>	<u>86,653</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Provision of community support	10,598	7,345	17,943
Provision of affordable accommodation	38,697	10,431	49,128
Provision of training and work in the community	10,396	–	10,396
Support costs	4,163	–	4,163
	<u>63,854</u>	<u>17,776</u>	<u>81,630</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022 £	Total fund 2021 £
Provision of community support	17,145	–	17,145	17,943
Provision of affordable accommodation	55,232	–	55,232	49,129
Provision of training and work in the community	10,589	–	10,589	10,396
Governance costs	–	3,687	3,687	4,162
	<u>82,966</u>	<u>3,687</u>	<u>86,653</u>	<u>81,630</u>

10. Net income/(expenditure)

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

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>4,107</u>	<u>3,876</u>

11. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,400</u>	<u>3,120</u>

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	27,104	15,729
Social security costs	1,282	37
Employer contributions to pension plans	427	21
	<u>28,813</u>	<u>15,787</u>

The average head count of employees during the year was 2 (2021: 2).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

13. Trustee remuneration and expenses

Total trustee remuneration for the year, including national insurance and employer pension contributions, was £NIL (2021: £NIL). This remuneration did not relate to any duties carried out as trustees but related to duties carried out as employees. During the prior year, the trustees to which this remuneration related, resigned as trustees and continued as employees. Therefore, their remuneration following their resignation as trustees has not been included in this disclosure.

No trustees were reimbursed for expenses during the year.

14. Tangible fixed assets

	Short leasehold property £	Plant and machinery £	Equipment £	Total £
Cost				
At 1 April 2021	17,993	917	2,588	21,498
Additions	—	—	925	925
At 31 March 2022	<u>17,993</u>	<u>917</u>	<u>3,513</u>	<u>22,423</u>
Depreciation				
At 1 April 2021	4,499	688	1,440	6,627
Charge for the year	3,000	229	878	4,107
At 31 March 2022	<u>7,499</u>	<u>917</u>	<u>2,318</u>	<u>10,734</u>
Carrying amount				
At 31 March 2022	<u>10,494</u>	<u>—</u>	<u>1,195</u>	<u>11,689</u>
At 31 March 2021	<u>13,494</u>	<u>229</u>	<u>1,148</u>	<u>14,871</u>

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

15. Debtors

	2022	2021
	£	£
Amounts owed by group undertakings	14,002	13,326
Prepayments and accrued income	—	720
Other debtors	—	1,262
	<u>14,002</u>	<u>15,308</u>

16. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	—	2,663
Accruals and deferred income	2,400	2,400
Social security and other taxes	604	2,037
Other creditors	741	13,218
Other creditors	2,062	6,444
	<u>5,807</u>	<u>26,762</u>

17. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £427 (2021: £21).

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	<u>10,808</u>	<u>75,766</u>	<u>(65,316)</u>	<u>21,258</u>

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	<u>15,698</u>	<u>58,964</u>	<u>(63,854)</u>	<u>10,808</u>

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

18. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Grace House	—	—	—	—
Comic Relief	930	754	(1,684)	—
J Andrew Trust	2,192	—	(773)	1,419
Albert Hunt grant	5,000	5,000	(1,717)	8,283
Trak 2000 grant	—	13,003	(13,003)	—
Morrisons grant	—	5,000	(2,160)	2,840
Community foundation	—	1,030	—	1,030
The Hobson Charity grant	—	2,000	(2,000)	—
	<u>8,122</u>	<u>26,787</u>	<u>(21,337)</u>	<u>13,572</u>

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Grace House	—	2,900	(2,900)	—
Comic Relief	7,775	—	(6,845)	930
J Andrew Trust	8,432	—	(6,240)	2,192
Albert Hunt grant	—	5,000	—	5,000
Trak 2000 grant	—	1,791	(1,791)	—
Morrisons grant	—	—	—	—
Community foundation	—	—	—	—
The Hobson Charity grant	—	—	—	—
	<u>16,207</u>	<u>9,691</u>	<u>(17,776)</u>	<u>8,122</u>

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

18. Analysis of charitable funds *(continued)*

Grace House fund

The Grace House fund relates to the rent received for the occupants of Grace House who are in recovery from addiction and are offered training, education, volunteering and employment to help them move back into society.

Comic relief

The Comic relief grant was received towards the cost of a professional counsellor to support charity beneficiaries.

J Andrew Trust

This donation provided one year's funding towards the salary costs of the House Manager at Grace House.

Fleming Fundraising support

A donation was received towards the costs of the charity obtaining fundraising advice and support to maximise income potential and enable the growth and sustainability of the charity.

Albert Hunt grant

The Albert Hunt grant was received towards the cost of a professional counsellor to support charity beneficiaries.

Trak 2000 grant

The Trak 2000 grant provided one year's funding towards the salary costs of the house manager at Grace House.

Community Foundation grant

The Community Foundation grant was received towards maintenance costs for Grace House.

The Hobson Charity grant

The Hobson Charity Grant was received towards the cost of roof repairs which were required on Grace House.

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	11,689	–	11,689
Current assets	15,376	13,572	28,948
Creditors less than 1 year	(5,807)	–	(5,807)
Net assets	<u>21,258</u>	<u>13,572</u>	<u>34,830</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,378	13,493	14,871
Current assets	23,189	7,632	30,821
Creditors less than 1 year	(13,759)	(13,003)	(26,762)
Net assets	<u>10,808</u>	<u>8,122</u>	<u>18,930</u>

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

20. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than 1 year	17,400	17,400
Later than 1 year and not later than 5 years	43,500	60,900
	<u>60,900</u>	<u>78,300</u>

21. Related parties

Included in other creditors is £NIL (2021: £2,976) owed to a trustee at the year-end, for expenses paid personally on behalf of the charity and a loan to the charity to assist with cashflow in the previous year.

The total wages paid to family members of trustees during the year was £NIL (2021: £7,746) for services provided to the charity and is included in the staff wages note.

The total amount of donations received from trustees without conditions, during the year was £NIL (2021: £4,000).

Included in amounts owed by group undertakings is £14,002 (2021: £13,326) owed to the charity by its subsidiary, Homes 1st Limited.

There were no other related party transactions.

Accounts

Amazing Grace Spaces
Unaudited Financial Statements
31 March 2021

ELLIS LLOYD JONES AUDIT LIMITED

Chartered accountants
11 Park Square
Newport
South Wales
NP20 4EL

Amazing Grace Spaces

Financial Statements

Year ended 31 March 2021

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Amazing Grace Spaces

Trustees' Annual Report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name Amazing Grace Spaces

Charity registration number 1173626

Principal office Llanwern Park Farm
Llanwern Village
Newport
NP18 2DS

The trustees	Reverend L Freckleton	
	Mr S Johnson	(Resigned 11 November 2021)
	Mrs M Freckleton	(Resigned 6 April 2020)
	Mrs J Sims	
	Mr A Fleming	(Resigned 16 April 2021)
	Mr S Waters	(Appointed 16 March 2021)

Independent examiner Kara Williams BSc BFP FCA
11 Park Square
Newport
South Wales
NP20 4EL

Amazing Grace Spaces

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Structure, governance and management

Amazing Grace Spaces is a charitable incorporated organisation and is governed by its constitution, dated June 2017. The charity was set up by Caroline and Stuart Johnson. Amazing Grace Spaces (hereafter AGS) would like to thank the trustees for their hard work and commitment over the last year alongside staff and volunteers. We would like to thank all the stakeholders that have supported the charity this year we know without your support we would not have accomplished the aims and objectives of the charity. We want to especially thank Green Pastures who purchased the Grace house providing financial support throughout the lockdown.

Jade Sims is the Chair of Amazing Graces Spaces. A big thank you to Andrew Fleming who stepped down as chair due to work commitments in March 2021. A big thank you to Jade for taking the role of Chair. Lester Freckleton and Stuart Johnson remain on the trustee's board. We are actively looking for new trustees for the board. It has been a priority for trustees and staff to identify new trustees over the last year who can bring talents and abilities.

Trustees meet 6 times a year, overseeing the governance of the charity, making decisions about the charity's finances, safeguarding, health and safety, projects, and activities to ensure they are meeting the charity's aims and objectives. Since April 2020, we have been meeting on zoom, not faced to face, due to lockdown. In between, trustees are kept up to date by emails and phone calls, if decisions need to be made regarding governance of the charity. The Director is responsible for the day to day running of the charity. Where Trustees have expertise in a certain area, they work closely with the Director on projects to ensure their development and success.

To ensure that AGS is carrying out its primary purposes for the public benefit, all trustees work with the 6 key duties issued by the Charity Commission. All trustees understand they must act exclusively in the best interests of the charity, being actively involved in decision making and the governance of the charity. Each trustee is expected to agree and sign a document to that effect.

Recruitment and training of trustees

When recruiting a new trustee, the candidate is asked for a pen profile, put in writing to the Trustees, explaining why they would like to join the board, with a brief description of experience and what they can bring. The Director and Chair meet with the interested party, to discuss what the charity does and the role and responsibilities of a trustee. Once all agree and the paperwork has been completed, including DBS check, the person is invited to the next Trustees meeting. Trustees are offered training outsourced by Thirty-one eight, an external organisation which provides all safeguard and trustee training. They also complete all DBS checks for the organisation including trustees.

Amazing Grace Spaces

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Objectives and activities

The objectives of the charity are:

The relief of those in need in England and Wales through homelessness, addictions and other social and/or economic problems by providing support, education, practical advice and low-cost accommodation.

Mission

Amazing Grace Space's mission is to develop and provide innovative, sustainable, affordable quality accommodation and emergency shelter for those in need, to partner with other homeless services to ensure homeless people have access to support, a safe space to recover. This mission will enable AGS to offer tenants the support they require. This will be developed for each resident offering assessments, mentoring, volunteering, training and work experience. AGS is committed to establishing a sound base, at the heart of the charity are people, developing community and sustainability.

Aims

The charity aims to:

- Have the ability to provide affordable accommodation;
- Have the ability to provide access to community recovery;
- Have the ability to provide training and work in the community; and
- Open doors to 'partner' with other agencies, sharing the overall cost.

The charity wishes to move towards providing a sustainable response for disabled, homelessness, sofa surfers, and the vulnerably housed, offering a pathway into:

- Short term entrenched homelessness Pods;
- Short term accommodation in shipping containers;
- Short term accommodation in houses/Church buildings; or
- Long term accommodation such as flats/houses.

At AGS, our Core Values, for the most vulnerable in society, are focussed around giving:

- Stability, by ensuring an environment of safety;
- Dignity, by demonstrating genuine respect;
- Friendship, by creating a compassionate community;
- Purpose, by sharing life - giving Faith;
- Plan, by encouraging new opportunities.

It is important that Trustees, staff, and volunteers understand AGS core values. Our aim is to support the most vulnerable in society by investing in them getting to know them what their interests are how we can support them to meet their potential.

Amazing Grace Spaces

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Achievements and performance

AGS had a busy year in the year to 31 March 2021.

We opened Grace house in December 2019, after refurbishing the house in two months. This was a great achievement, providing accommodation for 4 residents from December 2020. In less than 3 months of opening Grace House, the pandemic and lockdown arrived. We had two staff members at the house, who became key workers. We needed staff to go to the house every day in lockdown, as the ladies were vulnerable and needed support daily. Sadly, one of the staff members immediately had to isolate and was off for 14 weeks. We applied for emergency funding, which paid a staff member for 3 hours a day, for 3 days per week. The two staff members assisted the ladies at the house during lockdown, providing support and activities. We achieved working with, and occupying, the ladies in such a difficult time. We received a resident from prison, who had previously been homeless 18 times since leaving prison. It was great to have the opportunity to offer her a safe place at the house.

The impact of the Covid-19 pandemic has continued to affect AGS and the projects we are delivering. Emergency funding has been available in small amounts. This has been helpful for running the charity day to day, but, sadly, larger sums have not been easy to apply for because, when completing larger grant applications, we've found that funders are still providing emergency funding only. Considering how quickly things moved to lockdown after opening the ladies' house, we are pleased to have continued to provide support for each of the residents at Grace house.

We have continued to build and sell urban emergency sleep pods throughout the pandemic, which has contributed to the funding of AGS. We continue to sell the pods to charities and councils, which has added to the sustainability of the charity. We have regular enquiries and are trying to build on the sale of the pods year on year. The benefit of this activity is two-fold, providing those sleeping rough around the UK a safe space to sleep but also providing AGS with a source of income.

We have had to make Grace House a safe Covid space, completing policies and procedures in line with government guidelines. We have been able to start to use volunteers this year. We had the opportunity to work with a university student on placement at Grace house. Also, two ladies have volunteered with the ladies, providing extra support. We have been able to access courses, work, and volunteering for the ladies at the house. This has been such a positive way forward, benefiting their physical and emotional wellbeing. One of the residents completed a childcare course and worked cleaning 5 days a week, while at Grace house, and successfully moved onto independence from Grace house.

Public benefit statement

The objects of the charity are to:

- promote the relief of those in need in England and Wales, working toward providing affordable accommodation for those who are homeless being released from prison, coming out of residential rehabilitation programs and escaping domestic violence without distinction of race, gender, age, disability, religion, or sexual orientation;
 - provide good affordable accommodation for those who are vulnerable in society including converted containers, housing, and urban emergency sleep pods;
 - provide a safe space for those in recovery, who are struggling with social and/or economic problems, including mental health domestic violence; and
 - provide support, through opportunities of volunteering, education, training, and employment.
-

Amazing Grace Spaces

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

The public benefits are:

- An enhanced quality of life and sense of well-being through providing accommodation, engagement and participation in activities, leading to improvements in physical and emotional well-being, quality of life and a more stable and cohesive community.
- Increased opportunities to engage in new activities, leading to greater social cohesion and fulfilment
- Enhanced active citizenship and involvement in community life.

Financial review

During the year total income was £68,655 compared to £72,933 in 2020. The decrease was due to the impact of Covid-19. Restricted income, consisting of both donations and grant income, totalled £9,691 (2020: £30,857). The trustees were pleased to be awarded a total amount of grant funding of £22,694 (2020: £9,300) and are seeking to build on this in future years. £13,003 of the grant funding received is in relation to staff salaries from April 2021 onwards so has been included in deferred income on the balance sheet.

Total expenditure for the year was £81,630 (2020: £73,441) with the increase in relation to a full year of rent payable for Grace House. There was a deficit of £4,890 during the year on the unrestricted fund (2020: deficit of £15,175) and a deficit on the restricted funds of £8,085 (2020: surplus of £14,667). The deficit in restricted funds was a result of funds received last year and spent on costs in the current year. Overall, there was a deficit of £12,975 (2020: deficit of £508) during the year.

The balance on the unrestricted fund was £10,808 (2020: £15,698) at the year end and the balance on the restricted fund was £8,122 (2020: 16,207). Total funds carried forward at 31 March 2021 were £18,930 (2020: £31,905).

Plans for future periods

We are excited for the future. We have been able to accommodate 8 ladies in Grace House and we hope to continue accommodating the ladies to enable us to continue operating at full capacity. We have seen ladies who have been accommodated at Grace House grow personally through volunteering, training, education and work. Also, ladies have moved onto independence. Unfortunately, we have not been able to extend the house and provide two self-contained, modular homes in the garden, due to Covid-19 and the restrictions which have been in place. As we move into the next financial year, these plans are in place and we are actively looking for funding, ready for when the plans are approved. Our aim is to partner with several agencies, to offer our 'Passing on' project that will offer placements to the homeless, those undertaking community service and residents at our accommodation, working with a mentor to build urban emergency pods.

Another aim for the next financial year is to work towards sustainability for the charity and we have been able to fill Grace House to full capacity. The house is unique in terms of what it provides now it is full. We are assured we can start looking for funding for 3 years to keep Grace House open to fully support the requirement for the particular services it offers. We know that affordable accommodation will be needed, coming out of Covid-19, and we are in a good place to offer modular homes and emergency sleep pods, which will also help towards providing AGS with financial stability. The trustees continue to work with and support the work of AGS. They are now ready to look at other accommodation for the future.

Amazing Grace Spaces

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Reserves policy

The trustees aim is to work towards ensuring sustainability for the charity and aims to build up reserves of at least 3 months costs to ensure project continuity. As a new charity, this is a work in progress and something the trustees continue to work towards to ensure that the charity can continue its work, helping those in need.

Dec 16, 2021

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

L Freckleton

L Freckleton (Dec 16, 2021 08:08 GMT)

Reverend L Freckleton
Trustee

J Sims

Jade Sims (Dec 16, 2021 08:51 GMT)

Mrs J Sims
Trustee

Amazing Grace Spaces

Independent Examiner's Report to the Trustees of Amazing Grace Spaces

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Amazing Grace Spaces ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Kara Williams

Kara Williams (Dec 16, 2021 08:54 GMT)

Kara Williams BSc BFP FCA
Independent Examiner

11 Park Square
Newport
South Wales
NP20 4EL

Amazing Grace Spaces

Statement of Financial Activities

Year ended 31 March 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	22,132	9,691	31,823	54,191
Charitable activities	5	36,323	–	36,323	8,557
Other income	6	509	–	509	10,185
Total income		<u>58,964</u>	<u>9,691</u>	<u>68,655</u>	<u>72,933</u>
Expenditure					
Expenditure on charitable activities	7,8	63,854	17,776	81,630	73,441
Total expenditure		<u>63,854</u>	<u>17,776</u>	<u>81,630</u>	<u>73,441</u>
Net expenditure and net movement in funds		<u>(4,890)</u>	<u>(8,085)</u>	<u>(12,975)</u>	<u>(508)</u>
Reconciliation of funds					
Total funds brought forward		15,698	16,207	31,905	32,413
Total funds carried forward		<u>10,808</u>	<u>8,122</u>	<u>18,930</u>	<u>31,905</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 10 to 19 form part of these financial statements.

Amazing Grace Spaces

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	13	14,871	17,698
Current assets			
Debtors	14	15,308	24,284
Cash at bank and in hand		15,513	14,529
		30,821	38,813
Creditors: amounts falling due within one year	15	26,762	24,606
Net current assets		4,059	14,207
Total assets less current liabilities		18,930	31,905
Net assets		18,930	31,905
Funds of the charity			
Restricted funds		8,122	16,207
Unrestricted funds		10,808	15,698
Total charity funds	17	18,930	31,905

These financial statements were approved by the board of trustees and authorised for issue on
Dec 16, 2021, and are signed on behalf of the board by:

L Freckleton
L Freckleton (Dec 16, 2021 08:08 GMT)
Reverend L Freckleton
Trustee

J Sims
Jade Sims (Dec 16, 2021 08:51 GMT)
Mrs J Sims
Trustee

The notes on pages 10 to 19 form part of these financial statements.

Amazing Grace Spaces

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is a charitable incorporated organisation. The address of the principal office is Llanwern Park Farm, Llanwern, Newport, NP18 2DS, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

During the year, the charity continued to build towards financial self-sufficiency, which was aided by the increase in grant income. However, Covid-19 had a significant impact on the organisation's cash flow during the period, as a result of a reduction in general donations. The charity was grateful for the financial support provided by Green Pastures and the trustees during the year.

Since the year end, with a reduced level of Covid-19 restrictions, Grace House is now resided at full capacity. This has resulted in an increase in rental income for Grace House. Additional grant funding has been obtained. This has allowed the charity to provide additional support within Grace, with the knowledge that specific employees' salaries have been covered. We are grateful for the continued support of Green Pastures, which has helped support the charity during these difficult times. As a result, the trustees believe the charity is a going concern and the accounts have been prepared on the going concern basis.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	- 17% straight line
Plant and machinery	- 25% straight line
Equipment	- 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	16,040	2,400	18,440
Grants			
Grants receivable	6,092	7,291	13,383
	<u>22,132</u>	<u>9,691</u>	<u>31,823</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	31,891	13,000	44,891
Grants			
Grants receivable	—	9,300	9,300
	<u>31,891</u>	<u>22,300</u>	<u>54,191</u>

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grace House rent	<u>36,323</u>	<u>—</u>	<u>36,323</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Grace House rent	<u>—</u>	<u>8,557</u>	<u>8,557</u>

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

6. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Management recharges to subsidiary	509	509	10,185	10,185

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Provision of community support	10,598	7,345	17,943
Provision of affordable accommodation	38,697	10,431	49,129
Provision of training and work in the community	10,396	–	10,396
Support costs	4,163	–	4,162
	<u>63,854</u>	<u>17,776</u>	<u>81,630</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Provision of community support	17,714	2,525	20,239
Provision of affordable accommodation	15,261	12,665	27,926
Provision of training and work in the community	15,370	1,000	16,370
Support costs	8,906	–	8,906
	<u>57,251</u>	<u>16,190</u>	<u>73,441</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021 £	Total fund 2020 £
Provision of community support	17,943	–	17,943	20,239
Provision of affordable accommodation	49,129	–	49,129	27,926
Provision of training and work in the community	10,396	–	10,396	16,370
Governance costs	–	4,162	4,162	8,906
	<u>77,468</u>	<u>4,162</u>	<u>81,630</u>	<u>73,441</u>

9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>3,876</u>	<u>2,114</u>

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

10. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	3,120	3,220

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	15,729	30,612
Social security costs	37	—
Employer contributions to pension plans	21	336
	15,787	30,948

The average head count of employees during the year was 2 (2020: 3).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

12. Trustee remuneration and expenses

Total trustee remuneration for the year, including national insurance and employer pension contributions, was £nil (2020: £5,604). This remuneration did not relate to any duties carried out as trustees but related to duties carried out as employees. During the prior year, the trustees to which this remuneration related, resigned as trustees and continued as employees. Therefore, their remuneration following their resignation as trustees has not been included in this disclosure.

No trustees were reimbursed for expenses during the year.

13. Tangible fixed assets

	Short leasehold property £	Plant and machinery £	Equipment £	Total £
Cost				
At 1 April 2020	17,993	917	1,539	20,449
Additions	—	—	1,049	1,049
At 31 March 2021	<u>17,993</u>	<u>917</u>	<u>2,588</u>	<u>21,498</u>
Depreciation				
At 1 April 2020	1,500	458	793	2,751
Charge for the year	2,999	230	647	3,876
At 31 March 2021	<u>4,499</u>	<u>688</u>	<u>1,440</u>	<u>6,627</u>
Carrying amount				
At 31 March 2021	<u>13,494</u>	<u>229</u>	<u>1,148</u>	<u>14,871</u>
At 31 March 2020	<u>16,493</u>	<u>459</u>	<u>746</u>	<u>17,698</u>

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

14. Debtors

	2021	2020
	£	£
Amounts owed by group undertakings	13,326	14,221
Prepayments and accrued income	720	760
Other debtors	1,262	9,303
	<u>15,308</u>	<u>24,284</u>

15. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	2,663	9,485
Accruals and deferred income	2,400	2,330
Social security and other taxes	2,037	2,037
Other creditors	13,218	–
Other creditors	6,444	10,754
	<u>26,762</u>	<u>24,606</u>

16. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £21 (2020: £336).

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
General funds	<u>15,698</u>	<u>58,964</u>	<u>(63,854)</u>	<u>–</u>	<u>10,808</u>

	At 1 April 2019	Income	Expenditure	Transfers	At 31 March 2020
	£	£	£	£	£
General funds	<u>32,413</u>	<u>42,076</u>	<u>(57,251)</u>	<u>(1,540)</u>	<u>15,698</u>

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

17. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Grace House	–	2,900	(2,900)	–	–
Comic Relief	7,775	–	(6,845)	–	930
J Andrew Trust	8,432	–	(6,240)	–	2,192
Fleming Fundraising support	–	–	–	–	–
Albert Hunt grant	–	5,000	–	–	5,000
Trak 2000 grant	–	1,791	(1,791)	–	–
	<u>16,207</u>	<u>9,691</u>	<u>(17,776)</u>	<u>–</u>	<u>8,122</u>

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
Grace House	–	8,557	(10,097)	1,540	–
Comic Relief	–	9,300	(1,525)	–	7,775
J Andrew Trust	–	10,000	(1,568)	–	8,432
Fleming Fundraising support	–	3,000	(3,000)	–	–
Albert Hunt grant	–	–	–	–	–
Trak 2000 grant	–	–	–	–	–
	<u>–</u>	<u>30,857</u>	<u>(16,190)</u>	<u>1,540</u>	<u>16,207</u>

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

17. Analysis of charitable funds *(continued)*

Grace House fund

The Grace House fund relates to the rent received for the occupants of Grace House who are in recovery from addiction and are offered training, education, volunteering and employment to help them move back into society.

Comic relief

The Comic relief grant was received towards the cost of a professional counsellor to support charity beneficiaries.

J Andrew Trust

This donation provided one year's funding towards the salary costs of the House Manager at Grace House.

Fleming Fundraising support

A donation was received towards the costs of the charity obtaining fundraising advice and support to maximise income potential and enable the growth and sustainability of the charity.

Albert Hunt grant

The Albert Hunt grant was received towards the cost of a professional counsellor to support charity beneficiaries.

Trak 2000 grant

The Trak 2000 grant provided one year's funding towards the salary costs of the house manager at Grace House.

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,378	13,493	14,871
Current assets	23,189	7,632	30,821
Creditors less than 1 year	(13,759)	(13,003)	(26,762)
Net assets	<u>10,808</u>	<u>8,122</u>	<u>18,930</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	1,205	16,493	17,698
Current assets	31,322	7,491	38,813
Creditors less than 1 year	(16,829)	(7,777)	(24,606)
Net assets	<u>15,698</u>	<u>16,207</u>	<u>31,905</u>

Amazing Grace Spaces

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

19. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than 1 year	17,400	17,400
Later than 1 year and not later than 5 years	60,900	78,300
	<u>78,300</u>	<u>95,700</u>

20. Related parties

Included in other creditors is £2,976 (2020: £2,977) owed to a trustee at the year-end for expenses paid personally on behalf of the charity and a loan to the charity to assist with cashflow in the previous year.

The total wages paid to family members of trustees during the year was £7,746 (2020: £15,283) for services provided to the charity and is included in the staff wages note.

The total amount of donations received from trustees without conditions, during the year was £4,300, including a £3,000 donation to assist with the refurbishment of Grace House.

There were no other related party transactions.