

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

Amazing Grace Spaces Contents

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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)
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Charity Number	1173626
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Principal Address	Llanwern Park Farm Llanwern Newport NP18 2DS
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Independent Examiner	Kara Williams BSc BFP FCA Ellis Lloyd Jones Audit Limited 11 Park Square Newport NP20 4EL
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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. U. Anthony

Rebate Ursula 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>25,479</u>	<u>21,265</u>	<u>46,744</u>	<u>41,882</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.