GRACE FELLOWSHIP MANCHESTER

England & Wales · Charity number 1174104

Details

Status	Registered
Legal form	Charitable company
Company number	10502141
Registered	2017-08-02
Register	View on the Charity Commission register

Contact

Address	Initial Business Centre Unit 7 Wilsons Park Monsall Road Manchester M40 8WN
Phone	07782955610
Email	info@gfmanchester.com
Website	gfmanchester.com

Activities

Objects: THE OBJECTS OF THE CHURCH ARE, FOR THE BENEFIT OF THE PUBLIC:2.1 TO ADVANCE THE CHRISTIAN FAITH IN GREATER MANCHESTER AND ALSO IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE ELDERS FROM TIME TO TIME MAY THINK FIT AND IN SUCH WAYS AS THEY MAY THINK FIT, BUT ALWAYS IN ACCORDANCE WITH THE STATEMENT OF BELIEFS;2.2 TO RELIEVE SICKNESS AND FINANCIAL HARDSHIP AND TO PROMOTE AND PRESERVE GOOD HEALTH BY THE PROVISION OF FUNDS, GOODS OR SERVICES OF ANY KIND IN GREATER MANCHESTER AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE ELDERS FROM TIME TO TIME MAY THINK FIT; AND2.3 TO ADVANCE THEOLOGICAL EDUCATION IN ACCORDANCE WITH THE STATEMENT OF BELIEFS IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE ELDERS FROM TIME TO TIME MAY THINK FIT.

Activities: THE OBJECTS OF THE CHURCH ARE, FOR THE BENEFIT OF THE PUBLIC:1 TO ADVANCE THE CHRISTIAN FAITH IN GREATER MANCHESTER AND ALSO IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE ELDERS FROM TIME TO TIME MAY THINK FIT AND IN SUCH WAYS AS THEY MAY THINK FIT, BUT ALWAYS IN ACCORDANCE WITH THE STATEMENT OF BELIEFS;

Classification

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Manchester City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£88,566	£121,821	-	-
2023-11-30	£82,586	£126,563	-	-
2022-11-30	£104,610	£103,071	-	-
2021-11-30	£148,888	£104,635	-	-
2020-11-30	£70,380	£39,585	-	-

Trustees

Name	Role	Appointed
Samuel John Jones	Chair	2020-06-18
George Christov Rassovsky		2023-12-30
TIMOTHY JOHN JONES		2017-07-12

Accounts

GRACE FELLOWSHIP MANCHESTER

Company Limited by Guarantee

Charity Registration Number: 1174104
Company Registration Number: 10502141

Annual Report and Financial Statements
30 November 2024

Tandem Accounting
Chartered Accountants
17 Heathville Road
London N19 3AL

Annual Report and Financial Statements 2024
Contents

Legal and Administrative Information
For the year ended 30 November 2024

Charity Name	Grace Fellowship Manchester
Charity registration no	1174104. Grace Fellowship Manchester was registered with the Charity Commission on 2 August 2017.
Company registration no	10502141. Grace Fellowship Manchester was incorporated on 29 November 2016.
Principal Address	Grace Fellowship Manchester, 83 Ducie Street, Manchester M1 2JQ.
Governing Document	Memorandum and Articles of Association dated 29 November 2016.

Objectives

- to advance the Christian faith in Greater Manchester and also in such parts of the United Kingdom or the world as the elder(s) from time to time may think fit and, in such ways, as they may think fit, but always in accordance with the statement of beliefs;
- to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind in Greater Manchester and in such parts of the United Kingdom or the world as the elder(s) from time to time may think fit; and
- to advance theological education in accordance with the statement of beliefs in such ways and in such parts of the United Kingdom or the world as the elder(s) from time to time may think fit.

Trustees

The Trustees who served during the year or who were serving at the date of this report were:

Perearemowei Simon Oye	
Tim Jones	
Samuel Jones	
Timothy Conway	(Pastor) (Resigned December 2023)
George Rassovsky	(Pastor) (Appointed December 2023)

Key Management Personnel

Those in charge of planning, directing, controlling, running, and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the Trustees.

Bankers

Starling Bank Limited
Finsbury Street
London

Independent Examiner

John Helm ACA
Tandem Accounting Ltd
17 Heathville Road
London N19 3AL

Annual Report of the Trustees
For the year ended 30 November 2024

The Trustees submit their annual report and the financial statements of Grace Fellowship Manchester ("GFM") for the year ended 30 November 2024. The financial statements have been prepared in the format prescribed by the Companies Act 2006, the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)). This report also constitutes a directors' report required by section 415 of the Companies Act 2006 as all Trustees of a charity company are directors. The legal and administrative information set out earlier in this document forms part of this report.

1. Structure, Governance & Management

1.1 Trustees

The Trustees of GFM are responsible for the day-to-day management of GFM's business in accordance with GFM's objects. The Trustees meet unofficially regularly but officially approximately 2 times per annum to discuss a full range of matters relating to finance, general administration and the implementation of the objects of the charity.

None of GFM's Trustees, with the exception of the Minister, receive remuneration.

The induction process for any individual newly appointed to the Trustees comprises an initial meeting with a Minister and receipt of copies of:

- the objects of the charity
- the most recent financial statements
- the Charity Commission's guidance 'The Essential Trustee'.

1.2 Risk Management

GFM's primary concern and objective is the glory of God. Whilst it is GFM's policy to trust wholly in the Lord that He will work out His purpose to this end, GFM also acknowledges that it has a responsibility for the identification and proper management of risks faced by GFM in achieving its primary aim. The Trustees have therefore assessed the major risks to which GFM is exposed, in particular those relating to the specific operational areas of the charity and its finances. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by GFM, it has established effective systems and procedures to mitigate those risks sufficiently.

2. Objectives, Activities & Strategies

2.1 Objective

In summary, the object of the church is to fulfil the Great Commission as a body of believers seeking to bring people to Jesus Christ and membership in His family, developing them to Christ-like maturity and equipping them for their ministry in the church and their life mission in the world in order to magnify God's name.

2.2 Activities

GFM is a vibrant urban multi-ethnic, multi-national evangelical congregation with weekly attendance of around 40 to 70 people.

The Trustees have given due regard to the Charity Commissions' guidance on public benefit. The Trustees believe that GFM provides benefit to the public by:

- Providing resources and facilities for public worship, pastoral care and spiritual, moral and educational development, both for the congregation and for anyone else who wishes to benefit from what GFM offers;
- Promoting Christian values and service by members of the congregation to the community, for the benefit of individuals and society as a whole;
- Visiting the elderly at local care homes;
- Supporting missionary efforts in poor and needy countries;
- Helping the poor; and
- Supporting church mission trips to spread the gospel to needy areas.

The main objects of GFM are carried out through the following ministries:

- Sunday afternoon services;
- Wednesday evening prayer meeting;
- Tuesday Evening Q&A;
- Weekly Evangelism in Manchester City Centre;
- Local outreach: seeking to serve the local community and providing spiritual support to people visiting the area;
- Fortnightly Saturday men's meeting, providing opportunity for men to enjoy community in accord with their faith;
- Fortnightly Saturday women's meeting, providing opportunity for women to enjoy fellowship in accord with their faith;
- Annual Church Retreat
- Annual Ladies Day Retreat;
- Annual Men's weekend Retreat;
- Media outreach to the wider Manchester community; and
- Children's scripture teaching.

3. Achievements and Performance

The Trustees are satisfied that the aims of the trust are being fulfilled and are working to see a continued development of the various arms of the ministry.

4. Financial Review

4.1 Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 7 and 8 respectively. GFM's reserves decreased by £33,255 (2023: decreased by £43,977) during the year. The balance sheet shows total net assets of £6,268 (2023: £39,523).

Included in total funds are amounts totalling £8,390 (2023: £7,385) which are restricted. These monies have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor-imposed conditions. Full details of these restricted funds can be found in note 10 to the accounts together with an analysis of movements in the year.

4.2 Reserves Policy

The Trustees have examined the requirements for free reserves. The Trustees consider that, given the nature of GFM's work, free reserves should be equivalent to approximately 3 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow GFM to cope and respond to unforeseen emergencies whilst specific action plans are implemented. As of the 30th of November 2024, GFM had net free reserves deficit of £2,656 (2023: free reserves of £31,337) as follows:

	2024 £	2023 £
Total reserves	**6,268**	**39,523**
Less: restricted funds	(8,390)	(7,385)
Less: unrestricted fixed assets used for the continuing work of the church	(534)	(801)
Free reserves (deficit)	**(2,656)**	**31,337**
Free reserves requirement:		
3 month's budgeted routine expenditure	40,000	40,000
Free reserves requirement	**40,000**	**40,000**

The Trustees are aware of the unrestricted reserves deficit and are looking to restore reserve levels to be in line with the free reserves requirement over the medium term.

4.3 Investment Policy
GFM currently invests its funds in short term bank deposits.

5. Plans for Future Periods

Our plans are to continue in the same overall direction with the caveat that we look to God to help us adapt and respond in a manner consistent with our beliefs, to specific situations as they arise. We have increased our financial help to the very poor and needy to those in war torn countries rather than store up reserves in line with the Scriptural commands to help the poor and needy.

6. Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing those financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

7. Approval

The report of the Trustees was approved by the Trustees on 28 August 2025 and signed on its behalf by:

Pereoye

Perearemowei Simon Oye
Trustee

Report of the Independent Examiner to the Trustees of Grace Fellowship Manchester

I report on the accounts of the Grace Fellowship Manchester for the year ended 30 November 2024, set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

John Helm ACA

28 August 2025

Statement of Financial Activities
(Incorporating the income and expenditure account)
For the year ended 30 November 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Income from:	2						
Donations and legacies		87,411	1,155	88,566	77,616	4,950	82,566
Investments		-	-	-	20	-	20
Total Income		**87,411**	**1,155**	**88,566**	**77,636**	**4,950**	**82,586**
Expenditure on:							
Raising funds	3	1	-	1	76	-	76
Charitable activities	4	121,670	150	121,820	121,537	4,950	126,487
Total Expenditure		**121,671**	**150**	**121,821**	**121,613**	**4,950**	**126,563**
Net (expenditure)/income before tax		**(34,260)**	**1,005**	**(33,255)**	**(43,977)**	**0**	**(43,977)**
Tax payable	5	-	-	-	-	-	-
Net (expenditure)/income after tax		**(34,260)**	**1,005**	**(33,255)**	**(43,977)**	**0**	**(43,977)**
Transfers between funds		-	-	-	41,405	(41,405)	-
Net movement in funds		**(34,260)**	**1,005**	**(33,255)**	**(2,572)**	**(41,405)**	**(43,977)**
Total funds brought forward		32,138	7,385	39,523	**34,710**	**48,790**	**83,500**
Total funds carried forward		**(2,122)**	**8,390**	**6,268**	**32,138**	**7,385**	**39,523**

Balance Sheet
As at 30 November 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Fixed Assets					
Tangible Assets	6	534	-	534	801
		534	0	534	801
Current Assets					
Debtors	7	1,700	-	1,700	5,315
Cash At Bank And In Hand		(2,741)	8,390	5,649	35,095
		(1,041)	8,390	7,349	40,410
Creditors - Amounts Falling Due Within One Year	8	1,615	-	1,615	1,688
Net Current Assets		(2,656)	8,390	5,734	38,722
Net Assets		**(2,122)**	**8,390**	**6,268**	**39,523**
Represented By:					
Unrestricted Income Funds	9	(2,122)	-	(2,122)	32,138
Restricted Income Funds	10	-	8,390	8,390	7,385
Total Funds		**(2,122)**	**8,390**	**6,268**	**39,523**

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 30 November 2024 and no notice requiring an audit has been deposited under section 476.

The Trustees acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as is applicable to the company.

The financial statements were approved by the Trustees on 28 August 2025 and signed on their behalf by:

Pereoye

Perearemowei Simon Oye
Trustee

Company Registration Number: 10502141

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting
The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at fair value.

The financial statements include all transactions, assets and liabilities for which the Church is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The Church meets the definition of a public benefit entity under FRS 102.

Going Concern
There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition
Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period in which the relevant donation is received.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Church; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition
Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Church is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the Church's principal objects, as outlined in the Report of the Church. These include grants payable and governance costs:

- Grants/gifts payable are payments made to third parties in furtherance of the Church's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Church.
- Governance costs comprise all costs involving the public accountability of the Church and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

Taxation
As a charity, the Church is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Trust.

Debtors
Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

1. Accounting Policies (continued)

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount. Provisions have been calculated at the best estimate of the settlement amount and discounted to present value at the reporting date.

Fund accounting
The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. Income

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Donations and legacies				
Offerings and donations	81,220	1,155	82,375	68,744
Income tax reclaimed	6,191	-	6,191	13,822
	87,411	1,155	88,566	82,566
Investment income				
Interest	-	-	-	20
	87,411	**1,155**	**88,566**	**82,586**

3. Expenditure – Raising Funds

	2024 £	2023 £
Collecting agent fees and charges	1	76

4. Expenditure – Charitable Activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Ministry personnel (salaries and accommodation)	49,514	-	49,514	57,600
Church Life & Outreach	29,184		29,184	32,338
Mission giving	31,662	150	31,812	25,759
Office & administration	1,153	-	1,153	4,761
Buildings & facilities	8,957	-	8,957	4,769
Governance	1,200	-	1,200	1,260
	121,670	**150**	**121,820**	**126,487**

Ministry personnel costs are as follows:

	2024 £	2023 £
Gross salaries	49,333	42,000
Employer's National Insurance	5,553	4,541
Employers Allowance	(5,000)	(4,541)
	49,886	**42,000**
Of which the following gross salaries were in relation to Key Management Personnel:	**49,333**	**42,000**

There was 1 (2023: 1) full time employee. No employee received emoluments in excess of £60,000 during the year. Trustees received £nil (2023: £nil) in reimbursement for travel and subsistence costs incurred on church business.

Included in Governance costs is the cost of the independent examination £1,260 (2023: £1,200).

5. Taxation

As a charity, GFM is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Charity.

6. Tangible Fixed Assets

	Fixtures, fittings & equipment £
Cost	
At 1 December 2023	1,899
Additions	-
Disposals	-
At 30 November 2024	1,899
Depreciation	
At 1 December 2023	1,098
Charge For Period	267
Disposals	-
At 30 November 2024	1,365
Net Book Value	
At 30 November 2024	534
At 30 November 2023	801

All of the fixed assets are used for charitable purposes.

7. Debtors

	2024 £	2023 £
Gift Aid tax receivable	906	5,036
Prepayments	294	279
Other	500	-
	1,700	**5,315**

8. Creditors - Amounts Falling Due Within One Year

	2024 £	2023 £
Other creditors including taxation and social security	355	488
Accruals	1,260	1,200
	1,615	**1,688**

Notes to the Financial Statements
For the year ended 30 November 2024

9. Unrestricted Funds

9a Current year	At 1 December 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 November 2024 £
General Fund	(4,887)	87,011	(97,494)	-	-	(15,370)
Designated Funds:						
Missions	37,025	400	(24,177)		-	13,248
	37,025	**400**	**(24,177)**	**0**	**0**	**13,248**
	32,138	**87,411**	**(121,671)**	**0**	**0**	**(2,122)**

9b Prior year	At 1 December 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 November 2023 £
General Fund	34,710	77,636	(117,233)	-	-	(4,887)
Designated Funds:						
Missions	0	-	(4,380)	41,405	-	37,025
	0	**0**	**(4,380)**	**41,405**	**0**	**37,025**
	34,710	**77,636**	**(121,613)**	**41,405**	**0**	**32,138**

Designated Funds – Mission: this was established to support mission efforts.

10. Restricted Funds

10a Current year	At 1 December 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 30 November 2024 £
Building Purchase	0	-	-		-	0
Widows	3,806			-	-	3,806
Missionary	3,579	1,155	(150)	-	-	4,584
Dedicated Gifts	0			-	-	0
	7,385	**1,155**	**(150)**	**0**	**0**	**8,390**

The transfer from restricted Building Purchase fund to the designated Mission fund was in line with the Trustee's decision to use these monies for missionary support and the agreement from the original donor to release the restriction.

10. Restricted Funds (continued)

10b Prior year	At 1 December 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 30 November 2023 £
Building Purchase	41,405	-	-	(41,405)	-	0
Widows	2,006	1,850	(50)	-	-	3,806
Missionary	5,379	2,500	(4,300)	-	-	3,579
Dedicated Gifts	0	600	(600)	-	-	0
	48,790	**4,950**	**(4,950)**	**(41,405)**	**0**	**7,385**

Descriptions of the funds are as follows:

Building Purchase: funds raised for the purchase of a building.
Widows: funds received for the support of widows
Missionary: funds received for the support of missionaries and missionary societies
Dedicated gifts: funds raised for specific giving to individuals and causes.

11. Related Party Transactions

Timothy Conway, a Trustee until December 2023, received gross remuneration of £3,500 (2023: £42,000) and pension contributions of £nil (2023: £nil) during the year in his employed capacity of Pastor. Timothy Conway lived in manse accommodation provided by the church at a rental cost of £684 (2023: £15,600).

George Rassovsky, a Trustee from December 2023, received gross remuneration of £45,833 (2023: £nil) and pension contributions of £nil (2023: £nil) during the year in his employed capacity of Pastor.

The Trustees who disclosed their name at the time of their gifts gave a total of £18,694 (2023: £16,656) in unrestricted offerings and donations during the year.

12. Members Funds

The company is a private company limited by guarantee with no share capital. The liability of the members is limited to £1 in the event of a winding up.

GRACE FELLOWSHIP MANCHESTER

England & Wales - Charity number 1174104

Accounts

GRACE FELLOWSHIP MANCHESTER

Company Limited by Guarantee

Charity Registration Number: 1174104
Company Registration Number: 10502141

Annual Report and Financial Statements
30 November 2023

Tandem Accounting
Chartered Accountants
17 Heathville Road
London N19 3AL

GRACE FELLOWSHIP MANCHESTER

Annual Report and Financial Statements 2023
Contents

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For the year ended 30 November 2023

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Charity registration no	1174104. Grace Fellowship Manchester was registered with the Charity Commission on 2 August 2017.
Company registration no	10502141. Grace Fellowship Manchester was incorporated on 29 November 2016.
Principal Address	Grace Fellowship Manchester, 83 Ducie Street, Manchester M1 2JQ
Governing Document	Memorandum and Articles of Association dated 29 November 2016.
Objectives	• to advance the Christian faith in Greater Manchester and also in such parts of the United Kingdom or the world as the elder(s) from time to time may think fit and, in such ways, as they may think fit, but always in accordance with the statement of beliefs; • to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind in Greater Manchester and in such parts of the United Kingdom or the world as the elder(s) from time to time may think fit; and • to advance theological education in accordance with the statement of beliefs in such ways and in such parts of the United Kingdom or the world as the elder(s) from time to time may think fit.
Trustees	The Trustees who served during the year or who were serving at the date of this report were: Pereäremowei Simon Oye Tim Jones Samuel Jones Timothy Conway — Resigned December 2023 George Rassovsky — Appointed December 2023
Key Management Personnel	Those in charge of planning, directing, controlling, running, and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the Trustees.
Bankers	Starling Bank Limited Finsbury Street London
Independent Examiner	John Helm ACA Tandem Accounting Ltd 17 Heathville Road London N19 3AL

Annual Report of the Trustees
For the year ended 30 November 2023

The Trustees submit their annual report and the financial statements of Grace Fellowship Manchester ("GFM") for the year ended 30 November 2023. The financial statements have been prepared in the format prescribed by the Companies Act 2006, the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)). This report also constitutes a directors' report required by section 415 of the Companies Act 2006 as all Trustees of a charity company are directors. The legal and administrative information set out earlier in this document forms part of this report.

1. Structure, Governance & Management

1.1 Trustees
The Trustees of GFM are responsible for the day to day management of GFM's business in accordance with GFM's objects. The Trustees meet unofficially regularly but officially approximately 2 times per annum to discuss a full range of matters relating to finance, general administration and the implementation of the objects of the charity.

None of GFM's Trustees, with the exception of the Minister, receive remuneration.

The induction process for any individual newly-appointed to the Trustees comprises an initial meeting with a Minister and receipt of copies of:

- the objects of the charity
- the most recent financial statements
- the Charity Commission's guidance 'The Essential Trustee'.

1.2 Risk Management
GFM's primary concern and objective is the glory of God. Whilst it is GFM's policy to trust wholly in the Lord that He will work out His purpose to this end, GFM also acknowledges that it has a responsibility for the identification and proper management of risks faced by GFM in achieving its primary aim. The Trustees have therefore assessed the major risks to which GFM is exposed, in particular those relating to the specific operational areas of the charity and its finances. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by GFM, it has established effective systems and procedures to mitigate those risks sufficiently.

2. Objectives, Activities & Strategies

2.1 Objective
In summary, the object of the church is to fulfil the Great Commission as a body of believers seeking to bring people to Jesus Christ and membership in His family, developing them to Christ-like maturity and equipping them for their ministry in the church and their life mission in the world in order to magnify God's name.

2.2 Activities
GFM is a vibrant urban multi-ethnic, multi-national evangelical congregation with weekly attendance of around 40 to 70 people.

The Trustees have given due regard to the Charity Commissions' guidance on public benefit. The Trustees believe that GFM provides benefit to the public by:

- Providing resources and facilities for public worship, pastoral care and spiritual, moral and educational development, both for the congregation and for anyone else who wishes to benefit from what GFM offers;
- Promoting Christian values and service by members of the congregation to the community, for the benefit of individuals and society as a whole;
- Visiting the elderly at local care homes;
- Supporting missionary efforts in poor and needy countries;
- Helping the poor; and
- Supporting church mission trips to spread the gospel to needy areas.

The main objects of GFM are carried out through the following ministries:

- Sunday afternoon services;
- Wednesday evening prayer meeting;
- Tuesday Evening Q&A;
- Weekly Evangelism in Manchester City Centre;
- Local outreach: seeking to serve the local community and providing spiritual support to people visiting the area;
- Fortnightly Saturday men's meeting, providing opportunity for men to enjoy community in accord with their faith;
- Fortnightly Saturday women's meeting, providing opportunity for women to enjoy fellowship in accord with their faith;
- Annual Church Retreat
- Annual Ladies Day Retreat;
- Annual Men's weekend Retreat;
- Media outreach to the wider Manchester community; and
- Children's scripture teaching.

3. Achievements and Performance

The Trustees are satisfied that the aims of the trust are being fulfilled and are working to see a continued development of the various arms of the ministry.

4. Financial Review

4.1 Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 7 and 8 respectively. GFM's reserves decreased by £43,977 (2022: increased by £1,539) during the year. The balance sheet shows total net assets of £39,523 (2022: £83,500).

Included in total funds are amounts totalling £7,385 (2022: £48,790) which are restricted. These monies have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor-imposed conditions. Full details of these restricted funds can be found in note 11 to the accounts together with an analysis of movements in the year.

4.2 Reserves Policy

The Trustees have examined the requirements for free reserves. The Trustees consider that, given the nature of GFM's work, free reserves should be equivalent to approximately 3 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow GFM to cope and respond to unforeseen emergencies whilst specific action plans are implemented. As of the 30th of November 2023, GFM had net free reserves of £31,337 (2022: £34,608) as follows:

	2023 £	2022 £
Total reserves	**39,523**	**83,500**
Less: restricted funds	(7,385)	(48,790)
Less: unrestricted fixed assets used for the continuing work of the church	(801)	(102)
Free reserves	**31,337**	**34,608**
Free reserves requirement:		
3 month's budgeted routine expenditure	40,000	30,000
Free reserves requirement	**40,000**	**30,000**

4.3 Investment Policy
GFM currently invests its funds in short term bank deposits.

5. Plans for Future Periods

Our plans are to continue in the same overall direction with the caveat that we look to God to help us adapt and respond in a manner consistent with our beliefs, to specific situations as they arise. We have increased our financial help to the very poor and needy to those in war torn countries rather than store up reserves in line with the Scriptural commands to help the poor and needy.

6. Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing those financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

7. Approval

The report of the Trustees was approved by the Trustees on 19 August 2024 and signed on its behalf by:

Pereoye

Perearemowei Simon Oye
Trustee

Report of the Independent Examiner to the Trustees of Grace Fellowship Manchester

I report on the accounts of the Grace Fellowship Manchester for the year ended 30 November 2023, set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

John Helm ACA

19 August 2024

GRACE FELLOWSHIP MANCHESTER

Statement of Financial Activities
(Incorporating the income and expenditure account)
For the year ended 30 November 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Income from:	2						
Donations and legacies		77,616	4,950	82,566	96,632	7,959	104,591
Investments		20	-	20	19	-	19
Total Income		**77,636**	**4,950**	**82,586**	**96,651**	**7,959**	**104,610**
Expenditure on:							
Raising funds	3	76	-	76	264	-	264
Charitable activities	4	121,537	4,950	126,487	102,233	574	102,807
Total Expenditure		**121,613**	**4,950**	**126,563**	**102,497**	**574**	**103,071**
Net (expenditure)/income before tax		**(43,977)**	**0**	**(43,977)**	**(5,846)**	**7,385**	**1,539**
Tax payable	5	-	-	-	-	-	-
Net (expenditure)/income after tax		**(43,977)**	**0**	**(43,977)**	**(5,846)**	**7,385**	**1,539**
Transfers between funds		41,405	(41,405)	-	-	-	-
Net movement in funds		**(2,572)**	**(41,405)**	**(43,977)**	**(5,846)**	**7,385**	**1,539**
Total funds brought forward		**34,710**	**48,790**	**83,500**	**40,556**	**41,405**	**81,961**
Total funds carried forward		**32,138**	**7,385**	**39,523**	**34,710**	**48,790**	**83,500**

GRACE FELLOWSHIP MANCHESTER

Balance Sheet
As at 30 November 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Fixed Assets					
Tangible Assets	6	801	-	801	102
		801	0	801	102
Current Assets					
Debtors	7	5,315	-	5,315	7,967
Cash At Bank And In Hand		27,710	7,385	35,095	76,999
		33,025	7,385	40,410	84,966
Creditors - Amounts Falling Due Within One Year	8	1,688	-	1,688	1,568
Net Current Assets		31,337	7,385	38,722	83,398
Net Assets		**32,138**	**7,385**	**39,523**	**83,500**
Represented By:					
Unrestricted Income Funds	9	32,138	-	32,138	34,710
Restricted Income Funds	10	-	7,385	7,385	48,790
Total Funds		**32,138**	**7,385**	**39,523**	**83,500**

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 30 November 2023 and no notice requiring an audit has been deposited under section 476.

The Trustees acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as is applicable to the company.

The financial statements were approved by the Trustees on 19 August 2024 and signed on their behalf by:

Perearemowei Simon Oye
Trustee

Company Registration Number: 10502141

Notes to the Financial Statements
For the year ended 30 November 2023

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting
The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at fair value.

The financial statements include all transactions, assets and liabilities for which the Church is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The Church meets the definition of a public benefit entity under FRS 102.

Going Concern
There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition
Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period in which the relevant donation is received.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Church; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition
Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Church is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the Church's principal objects, as outlined in the Report of the Church. These include grants payable and governance costs:

- Grants/gifts payable are payments made to third parties in furtherance of the Church's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Church.
- Governance costs comprise all costs involving the public accountability of the Church and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

Taxation
As a charity, the Church is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Trust.

Debtors
Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

1. Accounting Policies (continued)

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount. Provisions have been calculated at the best estimate of the settlement amount and discounted to present value at the reporting date.

Fund accounting
The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. Income

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Donations and legacies				
Offerings and donations	63,794	4,950	68,744	88,390
Income tax reclaimed	13,822	-	13,822	16,201
	77,616	4,950	82,566	104,591
Investment income				
Interest	20	-	20	19
	77,636	**4,950**	**82,586**	**104,610**

3. Expenditure – Raising Funds

	2023 £	2022 £
Collecting agent fees and charges	76	264

4. Expenditure – Charitable Activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Ministry personnel (salaries and accommodation)	57,600	-	57,600	58,423
Church Life & Outreach	53,147	4,950	58,097	32,657
Office & administration	4,761	-	4,761	5,279
Buildings & facilities	4,769	-	4,769	5,368
Governance	1,260	-	1,260	1,080
	121,537	**4,950**	**126,487**	**102,807**

Ministry personnel costs are as follows:

	2023 £	2022 £
Gross salaries	42,000	42,000
Employer's National Insurance	4,541	4,793
Employers Allowance	(4,541)	(4,793)
Pension costs	-	-
	42,000	**42,000**
Of which the following gross salaries were in relation to Key Management Personnel:	**42,000**	**42,000**

There was 1 (2022: 1) full time employee. No employee received emoluments in excess of £60,000 during the year. Trustees received £nil (2022: £332) in reimbursement for travel and subsistence costs incurred on church business.

Included in Governance costs is the cost of the independent examination £1,260 (2022: £1,080).

5. Taxation

As a charity, GFM is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Charity.

6. Tangible Fixed Assets

	Fixtures, fittings & equipment £
Cost	
At 1 December 2022	831
Additions	1,068
Disposals	-
At 30 November 2023	1,899
Depreciation	
At 1 December 2022	729
Charge For Period	369
Disposals	-
At 30 November 2023	1098
Net Book Value	
At 30 November 2023	801
At 30 November 2022	102

All of the fixed assets are used for charitable purposes.

7. Debtors

	2023 £	2022 £
Gift Aid tax receivable	5,036	7,697
Other	279	270
	5,315	**7,967**

8. Creditors - Amounts Falling Due Within One Year

	2023 £	2022 £
Other creditors including taxation and social security	488	488
Accruals	1,200	1,080
	1,688	**1,568**

9. Unrestricted Funds

9a Current year	At 1 December 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 November 2023 £
General Fund	34,710	77,636	(117,233)	-	-	(4,887)
Designated Funds:						
Missions	0	-	(4,380)	41,405	-	37,025
	0	**0**	**(4,380)**	**41,405**	**0**	**37,025**
	34,710	**77,636**	**(121,613)**	**41,405**	**0**	**32,138**

9b Prior year	At 1 December 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 November 2022 £
General Fund	40,556	96,651	(102,497)	-	-	34,710

Designated Funds – Mission: this was established to support mission efforts.

10. Restricted Funds

10a Current year	At 1 December 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 30 November 2023 £
Building Purchase	41,405	-	-	(41,405)	-	0
Widows	2,006	1,850	(50)	-	-	3,806
Missionary	5,379	2,500	(4,300)	-	-	3,579
Dedicated Gifts	0	600	(600)	-	-	0
	48,790	**4,950**	**(4,950)**	**(41,405)**	**0**	**7,385**

The transfer from restricted Building Purchase fund to the designated Mission fund was in line with the Trustee's decision to use these monies for missionary support and the agreement from the original donor to release the restriction.

10. Restricted Funds (continued)

10a Prior year	At 1 December 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 30 November 2022 £
Building Purchase	41,405	-	-	-	-	41,405
Widows	0	2,006	-	-	-	2,006
Missionary	0	5,379	-	-	-	5,379
Dedicated Gifts	0	574	(574)	-	-	0
	41,405	**7,959**	**(574)**	**0**	**0**	**48,790**

Descriptions of the funds are as follows:

Building Purchase: funds raised for the purchase of a building.
Widows: funds received for the support of widows
Missionary: funds received for the support of missionaries and missionary societies
Dedicated gifts: funds raised for specific giving to individuals and causes.

11. Related Party Transactions

Timothy Conway, a Trustee, received gross remuneration of £42,000 (2022: £42,000) and pension contributions of £nil (2022: £nil) during the year in his employed capacity of Pastor. Timothy Conway lived in manse accommodation provided by the church at a rental cost of £15,600 (2022: £13,600).

The Trustees who disclosed their name at the time of their gifts gave a total of £16,656 (2022: £25,800) in unrestricted offerings and donations during the year.

12. Members Funds

The company is a private company limited by guarantee with no share capital. The liability of the members is limited to £1 in the event of a winding up.

Accounts

GRACE FELLOWSHIP MANCHESTER

Company Limited by Guarantee

Charity Registration Number: 1174104
Company Registration Number: 10502141

Annual Report and Financial Statements
30 November 2022

Tandem Accounting
Chartered Accountants
17 Heathville Road
London N19 3AL

Annual Report and Financial Statements 2022
Contents

GRACE FELLOWSHIP MANCHESTER

Legal and Administrative Information
For the year ended 30 November 2022

Charity Name	Grace Fellowship Manchester
Charity registration no	1174104. Grace Fellowship Manchester was registered with the Charity Commission on 2 August 2017.
Company registration no	10502141. Grace Fellowship Manchester was incorporated on 29 November 2016.
Principal Address	Grace Fellowship Manchester, 83 Ducie Street, Manchester M1 2JQ
Governing Document	Memorandum and Articles of Association dated 29 November 2016.

Objectives

- to advance the Christian faith in Greater Manchester and also in such parts of the United Kingdom or the world as the elder(s) from time to time may think fit and, in such ways, as they may think fit, but always in accordance with the statement of beliefs;
- to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind in Greater Manchester and in such parts of the United Kingdom or the world as the elder(s) from time to time may think fit; and
- to advance theological education in accordance with the statement of beliefs in such ways and in such parts of the United Kingdom or the world as the elder(s) from time to time may think fit.

Trustees

The Trustees who served during the year or who were serving at the date of this report were:

Perearemowei Simon Oye	
Tim Jones	
Samuel Jones	
Timothy Conway	Appointed 5 August 2022
Hannah Jones	Resigned 15 December 2022

Key Management Personnel

Those in charge of planning, directing, controlling, running, and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the Trustees.

Bankers

Starling Bank Limited
Finsbury Street
London

Independent Examiner

John Helm ACA
Tandem Accounting Ltd
17 Heathville Road
London N19 3AL

The Trustees submit their annual report and the financial statements of Grace Fellowship Manchester ("GFM") for the year ended 30 November 2022. The financial statements have been prepared in the format prescribed by the Companies Act 2006, the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. This report also constitutes a directors' report required by section 415 of the Companies Act 2006 as all Trustees of a charity company are directors. The legal and administrative information set out earlier in this document forms part of this report.

1. Structure, Governance & Management

1.1 Trustees
The Trustees of GFM are responsible for the day to day management of GFM's business in accordance with GFM's objects. The Trustees meet unofficially regularly but officially approximately 2 times per annum to discuss a full range of matters relating to finance, general administration and the implementation of the objects of the charity.

None of GFM's Trustees, with the exception of the Minister, receive remuneration.

The induction process for any individual newly-appointed to the Trustees comprises an initial meeting with a Minister and receipt of copies of:
- the objects of the charity
- the most recent financial statements
- the Charity Commission's guidance 'The Essential Trustee'.

1.2 Risk Management
GFM's primary concern and objective is the glory of God. Whilst it is GFM's policy to trust wholly in the Lord that He will work out His purpose to this end, GFM also acknowledges that it has a responsibility for the identification and proper management of risks faced by GFM in achieving its primary aim. The Trustees have therefore assessed the major risks to which GFM is exposed, in particular those relating to the specific operational areas of the charity and its finances. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by GFM, it has established effective systems and procedures to mitigate those risks sufficiently.

2. Objectives, Activities & Strategies

2.1 Objective
In summary, the object of the church is to fulfil the Great Commission as a body of believers seeking to bring people to Jesus Christ and membership in His family, developing them to Christ-like maturity and equipping them for their ministry in the church and their life mission in the world in order to magnify God's name.

2.2 Activities
GFM is a vibrant urban multi-ethnic, multi-national evangelical congregation with weekly attendance of around 40 to 70 people.

The Trustees have given due regard to the Charity Commissions' guidance on public benefit. The Trustees believe that GFM provides benefit to the public by:

- Providing resources and facilities for public worship, pastoral care and spiritual, moral and educational development, both for the congregation and for anyone else who wishes to benefit from what GFM offers;
- promoting Christian values and service by members of the congregation to the community, for the benefit of individuals and society as a whole;
- Visiting the elderly at local care homes;
- Supporting missionary efforts in poor and needy countries;
- Helping the poor; and
- Supporting church mission trips to spread the gospel to needy areas.

The main objects of GFM are carried out through the following ministries:

- Sunday afternoon services;
- Wednesday evening prayer meeting;
- Tuesday Evening Q&A;
- Weekly Evangelism in Manchester City Centre;
- Local outreach: seeking to serve the local community and providing spiritual support to people visiting the area;
- Fortnightly Saturday men's meeting, providing opportunity for men to enjoy community in accord with their faith;
- Fortnightly Saturday women's meeting, providing opportunity for women to enjoy fellowship in accord with their faith;
- Annual Ladies Day Retreat;
- Annual Men's weekend Retreat;
- Media outreach to the wider Manchester community; and
- Children's scripture memorization.

3. Achievements and Performance

The Trustees are satisfied that the aims of the trust are being fulfilled and are working to see a continued development of the various arms of the ministry.

4. Financial Review

4.1 Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 7 and 8 respectively. GFM's reserves increased by £1,539 (2021: increased by £43,853) during the year. The balance sheet shows total net assets of £83,500 (2021: £81,961).

Included in total funds are amounts totalling £48,790 (2021: £41,405) which are restricted. These monies have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor-imposed conditions. Full details of these restricted funds can be found in note 11 to the accounts together with an analysis of movements in the year.

4.2 Reserves Policy

The Trustees have examined the requirements for free reserves. The Trustees consider that, given the nature of GFM's work, free reserves should be equivalent to approximately 3 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow GFM to cope and respond to unforeseen emergencies whilst specific action plans are implemented. As of the 30th of November 2022, GFM had net free reserves of £34,608 (2021: £40,315) as follows:

	2022 £	**2021** £
Total reserves	**83,500**	**81,961**
Less: restricted funds	(48,790)	(41,405)
Less: unrestricted fixed assets used for the continuing work of the church	(102)	(241)
Free reserves	**34,608**	**40,315**
Free reserves requirement:		
3 month's budgeted routine expenditure	30,000	30,000
Anticipated expenditure on the church building	-	10,315
Free reserves	**30,000**	**40,315**

4.3 Investment Policy

GFM currently invests its funds in short term bank deposits.

5. Plans for Future Periods

Our plans are to continue in the same overall direction with the caveat that we look to God to help us adapt and respond in a manner consistent with our beliefs, to specific situations as they arise. We have increased our financial help to the very poor and needy to those in war torn countries rather than store up reserves in line with the Scriptural commands to help the poor and needy.

6. Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing those financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

7. Approval

The report of the Trustees was approved by the Trustees on 25 August 2023 and signed on its behalf by:

Pereoye

Perearemowei Simon Oye
Trustee

Report of the Independent Examiner to the Trustees of Grace Fellowship Manchester

I report on the accounts of the Grace Fellowship Manchester for the year ended 30 November 2022, set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (“the 2011 Act”) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a ‘true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

John Helm ACA
25 August 2023

GRACE FELLOWSHIP MANCHESTER

Statement of Financial Activities
(Incorporating the income and expenditure account)
For the year ended 30 November 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Income from:	2						
Donations and legacies		96,632	7,959	104,591	104,011	44,477	148,488
Investments		19	-	19	-	-	-
Total Income		**96,651**	**7,959**	**104,610**	**104,011**	**44,477**	**148,488**
Expenditure on:							
Raising funds	3	264	-	264	130	-	130
Charitable activities	4	102,233	574	102,807	101,433	3,072	104,505
Total Expenditure		**102,497**	**574**	**103,071**	**101,563**	**3,072**	**104,635**
Net gains/(losses) on investments		-	-	-	-	-	-
Net (expenditure)/income before tax		**(5,846)**	**7,385**	**1,539**	**2,448**	**41,405**	**43,853**
Tax payable	5	-	-	-	-	-	-
Net (expenditure)/income after tax		**(5,846)**	**7,385**	**1,539**	**2,448**	**41,405**	**43,853**
Transfers between funds		-	-	-	-	-	-
Other recognised gains and losses		-	-	-	-	-	-
Net movement in funds		**(5,846)**	**7,385**	**1,539**	**2,448**	**41,405**	**43,853**
Total funds brought forward		**40,556**	**41,405**	**81,961**	**38,108**	**-**	**38,108**
Total funds carried forward		**34,710**	**48,790**	**83,500**	**40,556**	**41,405**	**81,961**

GRACE FELLOWSHIP MANCHESTER

Balance Sheet
As at 30 November 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Fixed Assets					
Tangible Assets	6	102	-	102	241
		102	0	102	241
Current Assets					
Debtors	7	7,967	-	7,967	8,639
Cash At Bank And In Hand		28,209	48,790	76,999	75,199
		36,176	48,790	84,966	83,838
Creditors - Amounts Falling Due Within One Year	8	1,568	-	1,568	2,118
Net Current Assets		34,608	48,790	83,398	81,720
Net Assets		**34,710**	**48,790**	**83,500**	**81,961**
Represented By:					
Unrestricted Income Funds	9	34,710	-	34,710	40,556
Restricted Income Funds	10	-	48,790	48,790	41,405
Total Funds		**34,710**	**48,790**	**83,500**	**81,961**

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 30 November 2022 and no notice requiring an audit has been deposited under section 476.

The Trustees acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as is applicable to the company.

The financial statements were approved by the Trustees on 25 August 2023 and signed on their behalf by:

Perearemowei Simon Oye
Trustee

Company Registration Number: 10502141

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting
The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at fair value.

The financial statements include all transactions, assets and liabilities for which the Church is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The Church meets the definition of a public benefit entity under FRS 102.

Going Concern
There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition
Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period in which the relevant donation is received.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Church; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition
Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Church is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the Church's principal objects, as outlined in the Report of the Church. These include grants payable and governance costs:

- Grants/gifts payable are payments made to third parties in furtherance of the Church's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Church.
- Governance costs comprise all costs involving the public accountability of the Church and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

Taxation
As a charity, the Church is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Trust.

Debtors
Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

1. Accounting Policies (continued)

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount. Provisions have been calculated at the best estimate of the settlement amount and discounted to present value at the reporting date.

Fund accounting
The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. Income

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Donations and legacies				
Offerings and donations	80,431	7,959	88,390	133,745
Income tax reclaimed	16,201	-	16,201	14,743
	96,632	7,959	104,591	148,488
Investment income				
Interest	19	-	19	66
	96,651	**7,959**	**104,610**	**148,554**

3. Expenditure – Raising Funds

	2022 £	2021 £
Collecting agent fees and charges	264	130

4. Expenditure – Charitable Activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Ministry personnel (salaries and accommodation)	58,423	-	58,423	51,948
Church Life & Outreach	32,083	574	32,657	38,597
Office & administration	5,279	-	5,279	6,437
Buildings & facilities	5,368	-	5,368	6,293
Governance	1,080	-	1,080	1,230
	102,233	**574**	**102,807**	**104,505**

Ministry personnel costs are as follows:

	2022 £	2021 £
Gross salaries	42,000	38,500
Employer's National Insurance	4,793	4,199
Employers Allowance	(4,793)	(4,199)
Pension costs	-	-
	42,000	**38,500**
Of which the following gross salaries were in relation to Key Management Personnel:	**42,000**	**38,500**

There was one (2021: one) full time employee. No employee received emoluments in excess of £60,000 during the year. Trustees received £332 (2021: £nil) in reimbursement for travel and subsistence costs incurred on GFM business.

Included in Governance costs is the cost of the independent examination £1,080 (2021: £1,230).

5. Taxation

As a charity, GFM is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Charity.

6. Tangible Fixed Assets

	Fixtures, fittings & equipment £
Cost	
At 1 December 2021	831
Additions	-
Disposals	-
At 30 November 2022	831
Depreciation	
At 1 December 2021	590
Charge For Period	139
Disposals	-
At 30 November 2022	729
Net Book Value	
At 30 November 2022	102
At 30 November 2021	241

All of the fixed assets are used for charitable purposes.

7. Debtors

	2022 £	2021 £
Gift Aid tax receivable	7,697	8,639
Other	270	-
	7,967	**8,639**

8. Creditors - Amounts Falling Due Within One Year

	2022 £	2021 £
Other creditors including taxation and social security	488	1,038
Accruals	1,080	1,080
	1,568	**2,118**

9. Unrestricted Funds

9a Current year	At 1 December 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 November 2022 £
General Fund	40,556	96,651	(102,497)	-	-	34,710

9b Prior year	At 1 December 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 November 2021 £
General Fund	38,108	104,011	(101,563)	-	-	40,556

10. Restricted Funds

10a Current year	At 1 December 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 30 November 2022 £
Building Purchase	41,405	-	-	-	-	41,405
Widows	0	2,006	-	-	-	2,006
Missionary	0	5,379	-	-	-	5,379
Dedicated Gifts	0	574	(574)	-	-	0
	41,405	**7,959**	**(574)**	**0**	**0**	**48,790**

10b Prior year	At 1 December 2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 30 November 2021 £
Building Purchase	0	41,405	-	-	-	41,405
Widows	0	1,916	(1,916)	-	-	0
Missionary	0	230	(230)	-	-	0
Dedicated Gifts	0	926	(926)	-	-	0
	0	**44,477**	**(3,072)**	**0**	**0**	**41,405**

Descriptions of the funds are as follows:

Building Purchase: funds raised for the purchase of a building.
Widows: funds received for the support of widows
Missionary: funds received for the support of missionaries and missionary societies
Dedicated gifts: funds raised for specific giving to individuals and causes.

11. Related Party Transactions

Timothy Conway, a Trustee from the 4 January 2022, received gross remuneration of £42.000 and pension contributions of £nil during the year in his employed capacity of Pastor. Timothy Conway lived in manse accommodation provided by the church at a rental cost of £13,600 (2021: £10,500).

The Trustees who disclosed their name at the time of their gifts gave a total of £25,800 (2021: £14,640) in unrestricted offerings and donations during the year.

12. Members Funds

The company is a private company limited by guarantee with no share capital. The liability of the members is limited to £1 in the event of a winding up.

GRACE FELLOWSHIP MANCHESTER

England & Wales - Charity number 1174104

Accounts

GRACE FELLOWSHIP MANCHESTER

Company Limited by Guarantee

Charity Registration Number: 1174104
Company Registration Number: 10502141

Annual Report and Financial Statements
30 November 2020

Simply Churches
Chartered Accountants
17 Heathville Road
London N19 3AL

Annual Report and Financial Statements 2020
Contents

Legal and Administrative Information
For the year ended 30 November 2020

Charity Name	Grace Fellowship Manchester
Charity registration no	1174104. Grace Fellowship Manchester was registered with the Charity Commission on 2 August 2017.
Company registration no	10502141. Grace Fellowship Manchester was incorporated on 29 November 2016.
Principal Address	Grace Fellowship Manchester, 83 Ducie Street, Manchester M1 2JQ
Governing Document	Memorandum and Articles of Association dated 29 November 2016.

Objectives

- to advance the Christian faith in Greater Manchester and also in such parts of the United Kingdom or the world as the elder(s) from time to time may think fit and, in such ways, as they may think fit, but always in accordance with the statement of beliefs;
- to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind in Greater Manchester and in such parts of the United Kingdom or the world as the elder(s) from time to time may think fit; and
- to advance theological education in accordance with the statement of beliefs in such ways and in such parts of the United Kingdom or the world as the elder(s) from time to time may think fit.

Trustees

The Trustees who served during the year or who were serving at the date of this report were:

Kevin Williams	(resigned 1 February 2020)
Perearemowei Simon Oye	
Tim Jones	
Samuel Jones	(appointed 18 June 2020)
Hannah Jones	(appointed 7 October 2020)

Key Management Personnel

Those in charge of planning, directing, controlling, running, and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the Trustees.

Bankers

TSB Bank	Starling Bank Limited
Manchester	Finsbury Street
Radcliffe Branch	London

Independent Examiner

John Helm
Simply Churches Ltd
17 Heathville Road
London N19 3AL

GRACE FELLOWSHIP MANCHESTER

Annual Report of the Trustees
For the year ended 30 November 2020

The Trustees submit their annual report and the financial statements of Grace Fellowship Manchester ("GFM") for the year ended 30 November 2020. The financial statements have been prepared in the format prescribed by the Companies Act 2006, the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. This report also constitutes a directors' report required by section 415 of the Companies Act 2006 as all Trustees of a charity company are directors. The legal and administrative information set out earlier in this document forms part of this report.

1. Structure, Governance & Management

1.1 Trustees
The Trustees of GFM are responsible for the day to day management of GFM's business in accordance with GFM's objects. The Trustees meet unofficially regularly but officially approximately 2 times per annum to discuss a full range of matters relating to finance, general administration and the implementation of the objects of the charity.

None of GFM's Trustees, with the exception of the Minister, receive remuneration.

The induction process for any individual newly-appointed to the Trustees comprises an initial meeting with a Minister and receipt of copies of:

- the objects of the charity
- the most recent financial statements
- the Charity Commission's guidance 'The Essential Trustee'.

1.2 Risk Management
GFM's primary concern and objective is the glory of God. Whilst it is GFM's policy to trust wholly in the Lord that He will work out His purpose to this end, GFM also acknowledges that it has a responsibility for the identification and proper management of risks faced by GFM in achieving its primary aim. The Trustees have therefore assessed the major risks to which GFM is exposed, in particular those relating to the specific operational areas of the charity and its finances. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by GFM, it has established effective systems and procedures to mitigate those risks sufficiently.

2. Objectives, Activities & Strategies

2.1 Objective
In summary, the object of the church is to fulfil the Great Commission as a body of believers seeking to bring people to Jesus Christ and membership in His family, developing them to Christ-like maturity and equipping them for their ministry in the church and their life mission in the world in order to magnify God's name.

2.2 Activities
GFM is a vibrant urban multi-ethnic, multi-national evangelical congregation with weekly attendance of around 40 to 70 people.

The Trustees have given due regard to the Charity Commissions' guidance on public benefit. The Trustees believe that GFM provides benefit to the public by:

- Providing resources and facilities for public worship, pastoral care and spiritual, moral and educational development, both for the congregation and for anyone else who wishes to benefit from what GFM offers;
- promoting Christian values and service by members of the congregation to the community, for the benefit of individuals and society as a whole.
- Visiting the elderly at local care homes

The main objects of GFM are carried out through the following ministries:

- Sunday afternoon services.
- Wednesday evening prayer meeting.
- Tuesday Evening Q&A
- Local outreach: seeking to serve the local community and providing spiritual support to people visiting the area.
- Care Home Outreach: Visiting local care homes to spend time with the elderly/delivering hampers to support the workers during Covid pandemic.
- Fortnightly Saturday men's meeting, providing opportunity for men to enjoy community in accord with their faith
- Annual Ladies Day Retreat
- Annual Men's Day Retreat.
- Media outreach to the wider Manchester community
- Children's scripture memorization.

3. Achievements and Performance

The Trustees are satisfied that the aims of the trust are being fulfilled and are working to see a continued development of the various arms of the ministry.

4. Financial Review

4.1 Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 7 and 8 respectively. GFM's reserves increased by £30,795 (2019: decreased by £1,439) during the year. The balance sheet shows total net assets of £38,108 (2019: £7,313).

4.2 Reserves Policy

The Trustees have examined the requirements for free reserves. The Trustees consider that, given the nature of GFM's work, free reserves should be equivalent to approximately 3 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow GFM to cope and respond to unforeseen emergencies whilst specific action plans are implemented. As of the 30th of November 2020, GFM had net free reserves of £37,659 (2019: £7,064).

4.3 Investment Policy

GFM currently invests its funds in short term bank deposits.

5. Plans for Future Periods

Our plans are to continue in the same overall direction with the caveat that we look to God to help us adapt and respond in a manner consistent with our beliefs, to specific situations as they arise. We are also hoping to purchase a building in order to better facilitate the needs of the church as we grow.

6. Going Concern

The significant events to have occurred prior to the signing of these accounts has been the lockdown restrictions made necessary by the COVID-19 pandemic, which broke out in early March 2020, together with the resignation of the Minister in February 2020.

Each year it's the trustees' responsibility to state whether or not the annual accounts have been drawn up on a going concern basis (see the accounting policy note on page 3). Going concern is the assumption that an entity, in this case GFM, has the resources (financial or otherwise) needed to continue operating for the foreseeable future and, in particular, for at least 12 months from the date of approval by the Trustees of these annual accounts. If the going concern principle did not apply, then the accounts would be drawn up on an insolvent basis.

As part of this year's going concern review, the trustees have had to consider the likely impact of COVID-19 pandemic on its ministry. It has concluded that the financial risks to that ministry have decreased significantly despite the lockdown restrictions imposed by the Government and the closure of the church building and halls mandated also by the government. As a result, income from offerings and giving to the church has increased significantly and is expected to increase again in the latter part of 2020 if the restrictions are lifted by the government. The impact of the lockdown on the finances of our church family members, whose giving provides the bulk of our financial support, has not been impacted adversely by the pandemic and if anything at all, the generosity and increase in giving has been a cause of great praise and rejoicing to our God.

Against this background, the GFM trustees have reviewed its financial forecast for 2021, and this review indicates that we will be able to hire and bring into our payroll a new Minister after our previous minister stepped down in February. We have gone through the recruitment process and have selected and hired a new Pastor, Timothy Conway, who started his employment on the 4th of January 2021. Accordingly, it has concluded that it is appropriate to prepare the 2020 Accounts on going concern basis and that it is not necessary to make any adjustment to these accounts as a result of the lockdown restrictions. The trustees will continue to keep both the short-term and longer-term impact under review into the latter part of 2020, with a view to assessing the likely carryover into 2021 and the potential positive effect on the 2021 Budget.

7. Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing those financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

8. Approval

The report of the Trustees was approved by the Trustees on 1 June 2021 and signed on its behalf by:

Perearemowei Simon Oye
Trustee

Report of the Independent Examiner to the Trustees of Grace Fellowship Manchester

I report on the accounts of the Grace Fellowship Manchester for the year ended 30 November 2020, set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

John Helm ACA

1 June 2021

GRACE FELLOWSHIP MANCHESTER

Statement of Financial Activities
(incorporating the income and expenditure account)
For the year ended 30 November 2020

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Income from:	2				
Donations and legacies		70,314	-	70,314	31,075
Investments		66	-	66	216
Total Income		**70,380**	**0**	**70,380**	**31,291**
Expenditure on:					
Raising funds	3	65	-	65	37
Charitable activities	4	39,520	-	39,520	32,693
Total Expenditure		**39,585**	**0**	**39,585**	**32,730**
Net income before tax		**30,795**	**0**	**30,795**	**(1,439)**
Tax payable	5	-	-	-	-
Net income after tax		**30,795**	**0**	**30,795**	**(1,439)**
Transfers between funds		-	-	-	-
Other recognised gains and losses		-	-	-	-
Net movement in funds		**30,795**	**0**	**30,795**	**(1,439)**
Total funds brought forward		**7,313**	**-**	**7,313**	**8,752**
Total funds carried forward		**38,108**	**0**	**38,108**	**7,313**

GRACE FELLOWSHIP MANCHESTER

Balance Sheet
As at 30 November 2020

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Fixed Assets					
Tangible Assets	6	448	-	448	249
		448	0	448	448
Current Assets					
Debtors	7	9,919	-	9,919	1,423
Cash At Bank And In Hand		28,725	-	28,725	7,986
		38,644	0	38,644	9,409
Creditors - Amounts Falling Due Within One Year	8	984	-	984	2,345
Net Current Assets		37,660	0	37,660	7,064
Net Assets		**38,108**	**0**	**38,108**	**7,512**
Represented By:					
Unrestricted Income Funds		38,108	-	38,108	7,313
Restricted Income Funds		-	-	-	-
Total Funds		**38,108**	**0**	**38,108**	**7,313**

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 30 November 2020 and no notice requiring an audit has been deposited under section 476.

The Trustees acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as is applicable to the company.

The financial statements were approved by the Trustees on 1 June 2021 and signed on their behalf by:

Pereoye

Perearemowei Simon Oye
Trustee

Company Registration Number: 10502141

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting
The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at fair value.

The financial statements include all transactions, assets and liabilities for which the Church is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The Church meets the definition of a public benefit entity under FRS 102.

Going Concern
There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition
Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period in which the relevant donation is received.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Church; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition
Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Church is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the Church's principal objects, as outlined in the Report of the Church. These include grants payable and governance costs:

- Grants/gifts payable are payments made to third parties in furtherance of the Church's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Church.
- Governance costs comprise all costs involving the public accountability of the Church and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

Taxation
As a charity, the Church is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Trust.

Debtors
Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

1. Accounting Policies (continued)

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount. Provisions have been calculated at the best estimate of the settlement amount and discounted to present value at the reporting date.

Fund accounting
The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. Income

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Donations and legacies				
Offerings and donations	59,446	-	59,446	25,843
Income tax reclaimed	10,868	-	10,868	5,232
	70,314	0	70,314	31,075
Investment income				
Interest	66	-	66	216
	70,380	**0**	**70,380**	**31,291**

3. Expenditure – Raising Funds

	2020 £	2019 £
Collecting agent fees and charges	65	37

4. Expenditure – Charitable Activities

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Ministry personnel (salaries and accommodation)	11,160	-	11,160	17,394
Church Life & Outreach	14,518	-	14,518	10,354
Office & administration	5,615	-	5,615	2,011
Buildings & facilities	7,267	-	7,267	1,854
Governance	960	-	960	1,080
	39,520	**0**	**39,520**	**32,693**

Ministry personnel costs are as follows:

	2020 £	2019 £
Gross salaries	5,497	17,086
Employer's National Insurance	250	929
Employers Allowance	(250)	(929)
Pension costs	83	308
	5,580	**17,394**
Of which the following gross salaries were in relation to Key Management Personnel:	**3,826**	**16,680**

There was 1 full time employee. No employee received emoluments in excess of £60,000 during the year. Trustees received £1,209 (2019: £6,297) in reimbursement for travel and subsistence costs incurred on GFM business.

Included in Governance costs is the cost of the independent examination £960 (2019: £1,080). Other fees paid to the independent examiner totalled £534 (2019: £ nil).

5. Taxation

As a charity, GFM is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Charity.

6. Tangible Fixed Assets

	Fixtures, fittings & equipment £
Cost	
At 1 December 2019	424
Additions	407
Disposals	-
At 30 November 2020	831
Depreciation	
At 1 December 2019	175
Charge For Period	208
Disposals	-
At 30 November 2020	383
Net Book Value	
At 30 November 2020	448
At 30 November 2019	249

All of the fixed assets are used for charitable purposes.

7. Debtors

	2020 £	2019 £
Gift Aid tax receivable	9,919	1,423
Other	-	-
	9,919	**1,423**

8. Creditors - Amounts Falling Due Within One Year

	2020 £	2019 £
Other creditors including taxation and social security	84	1,445
Accruals	900	900
	984	**2,345**

9. Related Party Transactions

Kevin Williams, a Trustee until 1 February 2020, received gross remuneration of £5,497 (2019: £17,086) and pension contributions of £83 (2019: £308) during the year in his employed capacity of Minister. Kevin received an ex-gratia gift of £2,100 following the end of his employment as Minister.

The Trustees who disclosed their name at the time of their gifts gave a total of £14,785 (2019: £3,050) in unrestricted offerings and donations during the year.

10. Members Funds

The company is a private company limited by guarantee with no share capital. The liability of the members is limited to £1 in the event of a winding up.