

Charity registration number 1177678 (England and Wales)

GRACE ORGANISATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025



Caladine
Chartered Certified Accountants

GRACE ORGANISATION

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| Trustees | Francis Lewis Leila Yusuf Pearlene Maize Jevais Marche Orville Meade |
| Charity number (England and Wales) | 1177678 |
| Principal address | Pretoria Rd Community Centre Pretoria Rd Tottenham N17 8DX |
| Independent examiner | John Caladine FCCA CTA FCIE Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF |
| Bankers | Santander UK Plc 2 Triton Square Regent's Place London NW1 3AN |

GRACE ORGANISATION

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GRACE ORGANISATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Charitable Trust is constituted by Trust Deed, and its objects are to provide services which are directed to meeting the needs of the Elderly, the disabled and youth who find themselves in serious disadvantages in the community. Often these disadvantages are related to a background of alienation, fragility, poor housing and age. It is common for the social and personal difficulties to be exacerbated by discrimination against colour, race, belief, family and cultural background.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The Board of Trustees reported that Grace Organisation has successfully settled into its new premises and implemented new ways of working. The move has enabled the charity to expand its service provision, with a number of new activities introduced as a direct result.

Client numbers have increased rapidly, requiring additional resources to accommodate higher attendance levels. Several funding bids were approved, totalling over £20,000, which enabled the charity to enhance its health and well-being services and activities for clients.

The charity continues to provide a wide range of support services, including transportation, exercise sessions, nutritious meals, chiropody, optical and hair care services, as well as broader health and well-being provision.

During this period, Grace has recruited a significant number of volunteers, who now support operations across all areas of the day care centre. In addition, students from local colleges and institutions further afield have undertaken regular work placements, gaining valuable skills and experience in the provision of day care services for senior citizens.

The charity also organised day trips and introduced a range of new activities aimed at encouraging social interaction and mental stimulation among clients.

A substantial increase in income has been achieved, largely attributed to hall hire and increase in client attendance. The charity continues to transition its financial administrative arrangements, and a draft strategic plan is currently in place, with finalisation expected by the end of the year.

Further increases in lease charges are anticipated during the current financial year.

Financial review

During the year, total income of £653,851 (2024: £476,035) was received, with £515,435 (2024: £371,997) spent on running the Centre and its activities. Total unrestricted funds at the end of the year are £218,988 (2024: £94,992).

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

GRACE ORGANISATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

The Charity is a Charitable Incorporated Organisation operating in London.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Francis Lewis
Leila Yusuf
Pearlene Maize
Jevais Marche
Orville Meade

Recruitment and appointment of trustees


Trustees are appointed based on assessment of the needs of the charity, and whether they can bring additional skills to the board.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

Whilst the trustees have overall responsibility for the activities of the charity, day-to-day decision making is dealt with by the Chief Executive Officer, Paulette Yusuf.

The Trustees' report was approved by the Board of Trustees.



Francis Lewis
Trustee

Date: 16-01-26

GRACE ORGANISATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year 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 year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable 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 trust deed. They 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.

GRACE ORGANISATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GRACE ORGANISATION

I report to the Trustees on my examination of the financial statements of Grace Organisation (the Charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 financial statements to be reached.

John Caladine FCCA CTA FCIE

Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Dated:

22 January 2026

GRACE ORGANISATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

| | Notes | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|---------------------------------------|----------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Income from: | | | | | | | |
| Donations and legacies | 3 | 49,878 | 15,888 | 65,766 | 51,291 | - | 51,291 |
| Charitable activities | 4 | 582,504 | - | 582,504 | 420,692 | - | 420,692 |
| Other trading activities | 5 | - | - | - | 1,168 | - | 1,168 |
| Investments | 6 | 5,581 | - | 5,581 | 2,884 | - | 2,884 |
| Total income | | 637,963 | 15,888 | 653,851 | 476,035 | - | 476,035 |
| Expenditure on: | | | | | | | |
| Charitable activities | 7 | 513,967 | 1,468 | 515,435 | 371,997 | - | 371,997 |
| Total expenditure | | 513,967 | 1,468 | 515,435 | 371,997 | - | 371,997 |
| Net income | | 123,996 | 14,420 | 138,416 | 104,038 | - | 104,038 |
| Transfers between funds | 20 | - | - | - | 108,097 | (108,097) | - |
| Net movement in funds | 9 | 123,996 | 14,420 | 138,416 | 212,135 | (108,097) | 104,038 |
| Reconciliation of funds: | | | | | | | |
| Fund balances at 1 April 2024 | | 94,992 | - | 94,992 | (117,143) | 108,097 | (9,046) |
| Fund balances at 31 March 2025 | | 218,988 | 14,420 | 233,408 | 94,992 | - | 94,992 |


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

GRACE ORGANISATION

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025

| | Notes | 2025 £ | £ | 2024 £ | £ |
|--|-------|-----------------|-----------------|-----------------|-----------------|
| Fixed assets | | | | | |
| Property, plant and equipment | 13 | | 56,264 | | 41,447 |
| Current assets | | | | | |
| Trade and other receivables | 14 | 84,678 | | 46,564 | |
| Cash at bank and in hand | | 192,848 | | 67,755 | |
| | | <u>277,526</u> | | <u>114,319</u> | |
| Current liabilities | 16 | <u>(72,604)</u> | | <u>(27,441)</u> | |
| Net current assets | | | 204,922 | | 86,878 |
| Total assets less current liabilities | | | 261,186 | | 128,325 |
| Non-current liabilities | 17 | | <u>(27,778)</u> | | <u>(33,333)</u> |
| Net assets | | | <u>233,408</u> | | <u>94,992</u> |
| The funds of the Charity | | | | | |
| Restricted income funds | 20 | | 14,420 | | - |
| Unrestricted funds | 21 | | 218,988 | | 94,992 |
| | | | <u>233,408</u> | | <u>94,992</u> |

The financial statements were approved by the Trustees on 16-01-26.



Francis Lewis
Trustee

GRACE ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Grace Organisation is a charity (no. 1177678) registered with the Charity Commission for England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

GRACE ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

| | |
|---------------------------|----------------------|
| Medical & Other equipment | 10% Reducing Balance |
| Fixtures and fittings | 10% Reducing Balance |
| Motor vehicles | 10% Reducing Balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Purchases of fixtures, fittings and equipment with a value below £500 are recognised in Statement of Financial Activities.

1.7 Impairment of non-current assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

GRACE ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

GRACE ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

| | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|---------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Donations and gifts | 49,878 | 15,888 | 65,766 | 51,291 | - | 51,291 |

4 Income from charitable activities

| | Day centre and associated services 2025 £ | Day centre and associated services 2024 £ |
|---|--|--|
| Day Centre and associated services income | 515,405 | 407,982 |
| Charitable rental income | 67,099 | 12,710 |
| | <u>582,504</u> | <u>420,692</u> |
| Analysis by fund | | |
| Unrestricted funds | <u>582,504</u> | <u>420,692</u> |

5 Income from other trading activities

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|--------------------|------------------------------------|------------------------------------|
| Fundraising events | - | 1,168 |

6 Income from investments

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---------------------|------------------------------------|------------------------------------|
| Interest receivable | <u>5,581</u> | <u>2,884</u> |

GRACE ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Expenditure on charitable activities

| | Charitable activities | Charitable activities |
|---|--------------------------|--------------------------|
| | 2025 | 2024 |
| | £ | £ |
| Direct costs | | |
| Staff costs | 310,377 | 243,254 |
| Entertainment | - | 589 |
| Training | 1,570 | 488 |
| Activities | 7,130 | - |
| Motor and travel expenses | 18,956 | 16,903 |
| Rent | 25,345 | 18,843 |
| Light & heat | 50,000 | 11,308 |
| Cleaning | 4,632 | 3,071 |
| Catering supplies | 17,448 | 22,266 |
| Volunteers and direct labour | 20,724 | 10,789 |
| | <u>456,182</u> | <u>327,511</u> |
| Share of support and governance costs (see note 8) | | |
| Support | 26,634 | 24,707 |
| Governance | 32,619 | 19,779 |
| | <u>515,435</u> | <u>371,997</u> |
| Analysis by fund | | |
| Unrestricted funds | 513,967 | 371,997 |
| Restricted funds | 1,468 | - |
| | <u>515,435</u> | <u>371,997</u> |

GRACE ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Support costs allocated to activities

| | Charitable activities | Total |
|-----------------------------------|--------------------------|---------------|
| | 2025 | 2024 |
| | £ | £ |
| Depreciation | 6,252 | 4,605 |
| Telephone | 895 | 101 |
| Printing, postage & stationery | 2,736 | 2,901 |
| Advertising | 534 | 4,840 |
| IT & software | 3,110 | 4,255 |
| Bank charges | 3,504 | 3,818 |
| Repairs & maintenance | 2,178 | 952 |
| Subscriptions | 1,400 | 1,320 |
| Insurance | 5,398 | - |
| Sundry | 627 | 1,915 |
| Governance | 32,619 | 19,779 |
| | <u>59,253</u> | <u>44,486</u> |
| | 2025 | 2024 |
| | £ | £ |
| Governance costs comprise: | | |
| Accountancy | 5,568 | 9,510 |
| Legal and professional | 9,859 | 7,869 |
| Bookkeeping | 17,192 | 2,400 |
| | <u>32,619</u> | <u>19,779</u> |

Included within Governance costs above are payments of £2,640 to the Independent Examiner for Independent Examination and other services provided.

| 9 Net movement in funds | 2025 | 2024 |
|--|--------------|--------------|
| | £ | £ |
| The net movement in funds is stated after charging/(crediting): | | |
| Fees payable for the independent examination of the charity's financial statements | 2,640 | 2,640 |
| Depreciation of owned property, plant and equipment | <u>6,252</u> | <u>4,605</u> |

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

GRACE ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

11 Employees

The average monthly number of employees during the year was:

| 2025 Number | 2024 Number |
|----------------|----------------|
| 19 | 15 |

Employment costs

| | 2025 £ | 2024 £ |
|---------------------|----------------|----------------|
| Wages and salaries | 303,443 | 237,292 |
| Other pension costs | 6,934 | 5,962 |
| | <u>310,377</u> | <u>243,254</u> |

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

| | 2025 £ | 2024 £ |
|------------------------|---------------|---------------|
| Aggregate compensation | <u>44,911</u> | <u>45,470</u> |

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

GRACE ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

13 Property, plant and equipment

| | Medical & Other equipment £ | Fixtures and fittings £ | Motor vehicles £ | Total £ |
|------------------------------------|--------------------------------------|-------------------------------|------------------------|----------------|
| Cost | | | | |
| At 1 April 2024 | 22,111 | 50,949 | 60,932 | 133,992 |
| Additions | 6,069 | - | 15,000 | 21,069 |
| | <u>28,180</u> | <u>50,949</u> | <u>75,932</u> | <u>155,061</u> |
| At 31 March 2025 | | | | |
| Depreciation and impairment | | | | |
| At 1 April 2024 | 20,021 | 40,829 | 31,695 | 92,545 |
| Depreciation charged in the year | 816 | 1,012 | 4,424 | 6,252 |
| | <u>20,837</u> | <u>41,841</u> | <u>36,119</u> | <u>98,797</u> |
| At 31 March 2025 | | | | |
| Carrying amount | | | | |
| At 31 March 2025 | <u>7,343</u> | <u>9,108</u> | <u>39,813</u> | <u>56,264</u> |
| At 31 March 2024 | <u>2,090</u> | <u>10,120</u> | <u>29,237</u> | <u>41,447</u> |

14 Trade and other receivables

| | 2025 £ | 2024 £ |
|---|---------------|---------------|
| Amounts falling due within one year: | | |
| Trade receivables | 78,178 | 41,564 |
| Other receivables | 1,500 | - |
| Prepayments and accrued income | 5,000 | 5,000 |
| | <u>84,678</u> | <u>46,564</u> |

15 Borrowings

| | 2025 £ | 2024 £ |
|-------------------------|---------------|---------------|
| Bank loans | <u>33,334</u> | <u>38,889</u> |
| Payable within one year | 5,556 | 5,556 |
| Payable after one year | <u>27,778</u> | <u>33,333</u> |

The loan is a Bounce Back Loan of £50,000 received in March 2021. It is repayable over 10 years.

GRACE ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

16 Current liabilities

| | Notes | 2025 £ | 2024 £ |
|------------------------------------|-------|---------------|---------------|
| Bank loans | 15 | 5,556 | 5,556 |
| Other taxation and social security | | 4,759 | 3,656 |
| Deferred income | 18 | 5,355 | - |
| Trade payables | | 2,805 | 99 |
| Other payables | | 1,489 | 11,370 |
| Accruals | | 52,640 | 6,760 |
| | | <u>72,604</u> | <u>27,441</u> |

17 Non-current liabilities

| | Notes | 2025 £ | 2024 £ |
|------------|-------|---------------|---------------|
| Bank loans | 15 | <u>27,778</u> | <u>33,333</u> |

18 Deferred income

| | 2025 £ | 2024 £ |
|-----------------------|--------------|-----------|
| Other deferred income | <u>5,355</u> | <u>-</u> |

Deferred income is included in the financial statements as follows:

| | 2025 £ | 2024 £ |
|-------------------------------------|--------------|-----------|
| Deferred income is included within: | | |
| Current liabilities | <u>5,355</u> | <u>-</u> |
| Movements in the year: | | |
| Deferred income at 1 April 2024 | - | - |
| Resources deferred in the year | <u>5,355</u> | <u>-</u> |
| Deferred income at 31 March 2025 | <u>5,355</u> | <u>-</u> |

19 Retirement benefit schemes

| Defined contribution schemes | 2025 £ | 2024 £ |
|---|--------------|--------------|
| Charge to profit or loss in respect of defined contribution schemes | <u>6,934</u> | <u>5,962</u> |

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

GRACE ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

| | At 1 April 2024 £ | Incoming resources £ | Resources expended £ | Transfers £ | At 31 March 2025 £ |
|----------------------------------|----------------------------------|-------------------------------------|-------------------------------------|------------------------|-----------------------------------|
| Hairdressing activities | - | 1,468 | (1,468) | - | - |
| Exercise activities | - | 14,420 | - | - | 14,420 |
| | <u>-</u> | <u>15,888</u> | <u>(1,468)</u> | <u>-</u> | <u>14,420</u> |
| Previous year: | At 1 April 2023 £ | Incoming resources £ | Resources expended £ | Transfers £ | At 31 March 2024 £ |
| Brought forward restricted funds | 108,097 | - | - | (108,097) | - |
| | <u>108,097</u> | <u>-</u> | <u>-</u> | <u>(108,097)</u> | <u>-</u> |

The accounts include £110,859 of restricted funds brought forward from previous periods.

After significant investigation, we believe that we have established how these amounts arose and that they have all been utilised in previous periods, but this hasn't been reflected in the previous financial statements. The balance showing on these funds has therefore been released to unrestricted funds.

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 April 2024 £ | Incoming resources £ | Resources expended £ | Transfers £ | At 31 March 2025 £ |
|-----------------------|----------------------------------|-------------------------------------|-------------------------------------|------------------------|-----------------------------------|
| General funds | 94,992 | 637,963 | (513,967) | - | 218,988 |
| | <u>94,992</u> | <u>637,963</u> | <u>(513,967)</u> | <u>-</u> | <u>218,988</u> |
| Previous year: | At 1 April 2023 £ | Incoming resources £ | Resources expended £ | Transfers £ | At 31 March 2024 £ |
| General funds | (117,143) | 476,035 | (371,997) | 108,097 | 94,992 |
| | <u>(117,143)</u> | <u>476,035</u> | <u>(371,997)</u> | <u>108,097</u> | <u>94,992</u> |

GRACE ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

22 Analysis of net assets between funds

| | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ |
|-------------------------------|------------------------------------|----------------------------------|--------------------|
| At 31 March 2025: | | | |
| Property, plant and equipment | 56,264 | - | 56,264 |
| Current assets/(liabilities) | 190,502 | 14,420 | 204,922 |
| Long term liabilities | (27,778) | - | (27,778) |
| | <u>218,988</u> | <u>14,420</u> | <u>233,408</u> |
| | | | |
| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
| At 31 March 2024: | | | |
| Property, plant and equipment | 41,447 | - | 41,447 |
| Current assets/(liabilities) | 86,878 | - | 86,878 |
| Long term liabilities | (33,333) | - | (33,333) |
| | <u>94,992</u> | <u>-</u> | <u>94,992</u> |

23 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).