

GRACE COMMUNITY CHURCH BEDFORD

England & Wales · Charity number 1180195

Details

Status Registered

Legal form Charitable company

Company number [11595189](#)

Registered 2018-10-05

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

Contact

Address Project 229
227-229 Bedford Road
Kempston
Bedford
MK42 8DA

Phone 07926438340

Email info@graceinthecommunity.com

Website www.graceinthecommunity.com

Activities

Objects: THE CHARITYÆS OBJECTS ARE, FOR THE PUBLIC BENEFIT:1) TO ADVANCE THE CHRISTIAN FAITH ACCORDING TO THE BAPTIST PRINCIPLES AND IN ACCORDANCE WITH THE STATEMENT OF BELIEFS; AND2) THE FURTHERANCE OF THE CHARITABLE WORK OF THE CHARITY BY THE ADVANCEMENT OF SUCH OTHER CHARITABLE PURPOSES AS THE TRUSTEES SHALL FROM TIME TO TIME DECIDE.

Activities: The Church exists to promote the Christian faith the good news of what God has done for us in itsimmediate community of Kempston and Bedford and also in the whole world through links with othersimilar Churches and organisations. The Church meets regularly to worship God for who He is, and to thankHim for all He has done for us.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, The General Public/mankind

Geography

- Bedford

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£688,327	£656,755	£219,897	14
2024-03-31	£597,168	£659,617	£188,325	13
2023-03-31	£684,885	£705,078	£250,774	14
2022-03-31	£742,634	£783,860	£270,967	16
2021-03-31	£633,271	£542,071	£312,193	15

Trustees

Name	Role	Appointed
Bunmi Alade		2021-12-07
Christopher Atkinson		2021-12-07
David Parish		2021-12-07
Dr Martin Salter		2024-03-18
Dr Raymond James Evans		2025-04-28
Jon Putt		2024-03-18
Olu Alade		2021-12-07

GRACE COMMUNITY CHURCH BEDFORD

England & Wales - Charity number 1180195

Accounts

REGISTERED COMPANY NUMBER: 11595189 (England and Wales)

REGISTERED CHARITY NUMBER: 1180195

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2025**

FOR

GRACE COMMUNITY CHURCH BEDFORD

Haines Watts
First Floor, Woburn Court
2 Railton Road
Woburn Rd Ind Est
Kempston
Bedfordshire
MK42 7PN

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REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES

O Alade
B Alade
R J Evans
D A Parish
J Putt
M Salter

REGISTERED OFFICE

229 Bedford Road
Kempston
Bedford
Bedfordshire
MK42 8DA

REGISTERED COMPANY NUMBER

11595189 (England and Wales)

REGISTERED CHARITY NUMBER

1180195

INDEPENDENT EXAMINER

HW Bedford Limited
First Floor, Woburn Court
2 Railton Road
Woburn Rd Ind Est
Kempston
Bedfordshire
MK42 7PN

REPORT OF THE TRUSTEES

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Church exists to promote the Christian faith directly in its immediate community or indirectly further afield through partnership with similar churches and organisations. The Church meets regularly to worship God for who He is, and to thank Him for all He has done for us. We have always had a strong emphasis upon teaching the Bible, and our leaders are committed to explaining the Bible in a way that is contemporary, accurate and relevant. We review all our meetings on regular basis to ensure they remain accessible, helpful and clear.

Belief in Jesus restores our relationship with God and helps improve our relationships with others. We aim to show this through love and commitment within the church and by serving our wider community, focusing especially on caring for those who are poor, needy, or vulnerable. Both individual members and the church as a whole are dedicated to this mission.

The Trustees and Officers regularly review activities to meet these goals. The Church's Mission Statement is: To know Jesus and to make Jesus known. Its core values are commitment, compassion, and courage.

Public Benefits Statement

The church schedules regular Sunday services (both morning and evening), along with midweek meetings focused on worship, teaching, and prayer. These activities are open to everyone and are intended to explain the Christian faith and the principles of the Gospel.

The church offers several groups for families that meet either on Sunday mornings during the service or during the week in term-time. These groups provide Bible instruction and activities tailored to different age ranges. The church maintains a safe and welcoming setting for young people who attend.

Throughout the year, "Explore" courses are offered to those who wish to learn more about the Christian faith, ask questions, and explore spiritual matters in a welcoming and open environment.

The church organises various activities aimed at serving the community in Kempston and Bedford:

1. In partnership with Christians Against Poverty, the church provides practical assistance for individuals facing financial challenges.
2. The church hosts a monthly lunch for seniors, offering free meals, opportunities for social interaction, and a brief gospel presentation.
3. In collaboration with the Trussell Trust, the church operates a Foodbank distribution centre.
4. The church facilitates groups for men and women who may be isolated and seeking support; participation is free and open to all.

Financial review

1. The Church relies on donations for 98% of its income, sourced from members and the local community.
2. Unrestricted income increased to £613,140 (2023/24: £513,023), plus £22,949 (2023/24: £11,050) of other unrestricted income, totalling £636,089 (2023/24: £524,073).
3. Unrestricted fund expenses rose to £553,241 (2023/24: £519,480). After transfers, the general unrestricted reserve was £131,059 at year end.

Plans for Future Periods

1. We appreciate our volunteers and staff and look forward to continuing our work in Bedford and nearby areas.
2. We hope our application to build a centre on donated land is approved. This space will serve Church meetings, host community activities, and be available for other local groups to benefit the Kempston and Bedford communities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Appointment of Officers and Trustees

The Church maintains that its officers, including Elders and Deacons, are selected by divine guidance for their respective roles, with such appointments acknowledged collectively by the congregation. Consequently, officers must be Church members and are appointed by fellow members during designated meetings. These positions of elders and deacons are typically held for an indefinite period.

Occasionally, officers may depart from the Church or reprioritise personal commitments, leading to resignation from leadership positions. Any subsequent changes in officers are determined by Church members at specially convened meetings. In accordance with the Memorandum and Articles of Association, certain officers may also serve as Trustees and Directors.

Governance of the Church is entrusted to a Trustee board, which must comprise a majority of elders and a minority of paid Trustees, whether employed or otherwise.

For the year ended 31 March 2025, the Trustee composition was as follows:

- M. Salter – Elder and paid employee
- J. Putt – Elder and paid employee
- C. Atkinson – Elder and paid employee
- B. Alade – Deacon and unpaid volunteer
- O. Alade – Deacon and unpaid volunteer
- C. Almond – Elder and unpaid volunteer (resigned January 2025)
- D. Parish – Deacon and unpaid volunteer
- R. Evans – Elder and unpaid volunteer

To foster ongoing development, the Charity recognises the advantages of limited terms for Trustees; accordingly, every two years, two-thirds of Trustees retire and are succeeded by new appointees.

Other employees

In 2024/25, the Church employed a total of 14 staff members, consisting of 7 full-time and 7 part-time employees (excluding Trustees). Among these, five served as Elders. The other staff members were responsible for providing family care, supporting vulnerable and needy individuals, and handling administrative tasks.

Reserves policies

At the end of the year, the Church reserve was £131,059 (compared to £94,292 in 2024). This fund is allocated to support future ministry needs, cover emergencies, and address any decrease in giving that may occur over a six-month period.

Investment policy

The Church does not maintain long-term surplus funds, and any bank balances exceeding working capital are placed in deposit accounts approved by the Trustees. No formal investment policy is currently in place.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 2025 and signed on the board's behalf by:


.....
Christopher Atkinson - Trustee Chair

1/12/25

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GRACE COMMUNITY CHURCH BEDFORD

Independent examiner's report to the trustees of Grace Community Church Bedford ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

Alberto Di Lorenzo FCA
HW Bedford Limited
First Floor, Woburn Court
2 Railton Road
Woburn Rd Ind Est
Kempston
Bedfordshire
MK42 7PN

Date:

BALANCE SHEET – At 31/March/2025

	Fund Type			Total 2025	Total 2024	Notes
	Unrestricted	Restricted	Designated			
FIXED ASSETS						
Tangible assets	12,997	0	0	12,997	2,363	3
CURRENT ASSETS						
Debtors	10,667	103	0	10,770	15,230	4
Cash at bank	108,461	50,991	42,744	202,196	247,322	
	119,128	51,094	42,744	212,966	262,552	
CREDITORS						
Amounts falling due within one year	(1,066)	(840)	(4,160)	(6,066)	(76,590)	5
NET CURRENT ASSETS	118,062	50,254	38,584	206,900	185,962	
NET ASSETS						
	131,059	50,254	38,584	219,897	188,325	
FUNDS						
Unrestricted funds				131,059	94,292	
Restricted funds				50,254	64,220	
Designated funds				38,584	29,813	
TOTAL FUNDS				219,897	188,325	6

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

1. ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
2. preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year 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 applicable to the charitable company.

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



 Christopher Atkinson - Trustee Chair
 1/12/25

STATEMENT OF FINANCIAL ACTIVITIES

	Fund Type			Total 2025	Total 2024	Notes
	Unrestricted	Restricted	Designated			
INCOME FROM						
Donations and legacies	636,089	52,238	0	688,327	597,168	7
EXPENDITURE ON						
Direct charitable expenditure	532,706	66,204	37,310	636,220	634,083	8
Support costs	20,535	0	0	20,535	25,534	9
Total expenditure	553,241	66,204	37,310	656,755	659,617	
Net Income/(Expenditure) Before Transfers	82,848	(13,966)	(37,310)	31,572	(62,449)	
Transfers between funds	(46,081)	0	46,081	0	0	6
Net Income/(Expenditure)	36,767	(13,966)	8,771	31,572	(62,449)	
RECONCILIATION OF FUNDS						
Total funds brought forward	94,292	64,220	29,813	188,325	250,774	
TOTAL FUNDS CARRIED FORWARD	131,059	50,254	38,584	219,897	188,325	

CASH FLOW STATEMENT

	2025	2024
Cash flows from operating activities		
Net Income/(Expenditure) for the reporting period (As per the Statement of Financial Activities)	31,572	(62,449)
Adjustments for:		
Depreciation charges	887	1,575
Interest receivable	(3,885)	(3,508)
(Increase)/decrease in debtors	4,460	(98)
Increase/(decrease) in creditors	(70,524)	66,108
Net cash provided by/(used in) operating activities	(37,490)	1,628
Cash flows from investing activities		
Purchase of tangible fixed assets	(11,521)	(2,351)
Investment income	3,885	3,508
Net cash provided by/(used in) investing activities	(7,636)	1,157
Change in cash and cash equivalents in the reporting period	(45,126)	2,785
Opening balance	247,322	244,537
Closing Balance	202,196	247,322

NOTES TO THE FINANCIAL STATEMENTS

1. Statutory Information:

Grace Community Church Bedford is a charity registered in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are stated on page 2.

2. Accounting Policies:

- Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

- Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is entitled to the income, performance conditions are met, amounts can be measured reliably, and receipt is probable.

Donations are recognised once the charity is notified of the amount and settlement date in writing. If donations have conditions requiring performance, income is deferred until those conditions are met or under the charity's control and likely to be fulfilled.

- Tangible fixed assets

Fixed assets are recorded at their original purchase cost and are subject to depreciation over time. Office equipment typically depreciates at an annual rate of approximately 25%.

- Taxation

The charity is exempt from corporation tax on its charitable activities.

- Fund accounting

Unrestricted funds are available for use towards the charity's objectives at the trustees' discretion. Designated funds are allocated by the trustees from unrestricted funds to support specific anticipated expenditures of the charity. Restricted funds must be used for particular purposes within the charity's objectives. These restrictions are set either by the donor or when funds are raised for defined purposes.

3. Tangible Fixed Assets:

	Office Equipment		
	Opening	Additions	Closing
COST	56,357	11,521	67,878
DEPRECIATION	53,994	887	54,881
NET BOOK VALUE	2,363	10,634	12,997

4. Debtors: Amounts Falling Due Within One Year:

	2025	2024
Loans outstanding	930	930
Income tax recoverable - gift aid	8,185	7,435
Prepayments	1,617	6,865
Other debtors	38	0
Total Debtors	10,770	15,230

5. Creditors: Amounts Falling Due Within One Year:

	2025	2024
Deferred grants	0	5,000
Accrued expenses	5,969	71,472
Other creditors	97	118
Total Creditors	6,066	76,590

6. Movement in Funds:

	2024	Income	Expenditure	Transfers	2025
Unrestricted funds					
General fund	94,292	636,089	(553,241)	(46,081)	131,059
Restricted funds					
Training fund	43,629	16,250	(24,924)	0	34,955
Building fund	5,356	33,682	(36,030)	0	3,008
Needy Persons fund	14,885	925	(5,070)	0	10,740
Other funds	350	1,381	(180)		1,551
Total Restricted Funds	64,220	52,238	(66,204)	0	50,254
Designated funds					
Tithe fund	29,813	0	(37,310)	46,081	38,584
TOTAL FUNDS	188,325	688,327	(656,755)	0	219,897
	2023	Income	Expenditure	Transfers	2024
Unrestricted funds					
General fund	115,351	524,073	(519,480)	(25,652)	94,292
Restricted funds					
Training fund	36,645	12,499	(5,515)	0	43,629
Building fund	9,148	55,420	(59,212)	0	5,356
Needy Persons fund	24,013	455	(9,583)	0	14,885
Other funds	5,326	4,721	(11,279)	1,582	350
Total Restricted Funds	75,132	73,095	(85,589)	1,582	64,220
Designated funds					
Tithe fund	60,291	0	(54,548)	24,070	29,813
TOTAL FUNDS	250,774	597,168	(659,617)	0	188,325

The expenses paid out of the various funds are explained below:

- Designated Tithe Funds

	2025	2024
Tithe Fund	46,081	38,584
Previous Year' unrestricted donation income	586,118	558,855
Tithe %	7.9%	6.9%

- Restricted Building Funds

During the current financial year, donations amounted to £33,681 and expenses totalled £36,030.

- Restricted Training Funds

Training costs cover compensation, course fees, travel, and materials. Last year, one trainee completed in summer and another began in September.

7. Donations and Legacies

	Fund Type			Total 2025	Total 2024
	Unrestricted	Restricted	Designated		
Ordinary donations	88,209	40,875	0	129,084	86,427
Income from gift Aid donations	419,915	9,090	0	429,005	399,753
Gift aid	105,016	2,273	0	107,289	99,938
Other Income	12,949	0	0	12,949	11,050
Legacies	10,000	0	0	10,000	0
Total Donations and legacies	636,089	52,238	0	688,327	597,168

8. Direct Charitable Expenditure:

• Staff Costs:

	2025	2024
Salaries	367,875	316,896
Employer's national insurance	29,891	24,704
Employer's pension contributions	27,492	24,006
Total Staff Cost	425,258	365,606

No employees received emoluments in excess of £60,000.

Trustees' Remuneration and Benefits:

Dr Martin Salter, Jon Putt (appointed 18 March 2024), and Christopher Atkinson served as Church Elders and Trustees this year. Their total remuneration, including employer NI and pension contributions, was £166,482 (2024: £157,663). Trustees acting as Elders incur reimbursable costs for the Church, but no expenses are incurred for their Trustee duties.

• Elders' and Deacons' Costs – Including Training:

	2025	2024
Training costs	8,028	7,006
General costs	3,695	6,434
Elders' book allowance	803	697
Total Elders and Deacons	12,526	14,137

• Remaining Charitable Expenditure:

	2025	2024
Members & visitors cost	16,714	7,375
Facilities & catering costs	52,505	56,614
Costs of other outreach events	28,876	32,547
Publicity & Communications	19,966	21,473
Donations & grants	44,345	77,119
Planning & development costs	36,030	59,212
Total remaining charitable expenditure	198,436	254,340
Total Direct Charitable Expenditure	636,220	634,083

9. Support Costs:

• Professional Fees & Subscriptions:

	2025	2024
Subscriptions	4,084	9,829
Accountancy	2,491	2,490
Payroll fees	1,491	1,201
Other Professional costs	6,272	232
Total Professional Fees & Subscriptions	14,338	13,752

Examiner fees of £850 (2024: £850) are reported under accountancy costs, and are classified as governance costs.

• Remaining Support Charges:

	2025	2024
Bank charges	1,356	1,148
Equipment, insurance & depreciation	4,841	10,634
Total remaining support charges	6,197	11,782
Total Support Costs	20,535	25,534

10. Related Party Disclosures:

There were no related party transactions for the year ended 31st March 2025.

GRACE COMMUNITY CHURCH BEDFORD

England & Wales - Charity number 1180195

Accounts

REGISTERED COMPANY NUMBER: 11595189 (England and Wales)
REGISTERED CHARITY NUMBER: 1180195

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2024**

FOR

GRACE COMMUNITY CHURCH BEDFORD

Haines Watts
First Floor, Woburn Court
2 Railton Road
Woburn Rd Ind Est
Kempston
Bedfordshire
MK42 7PN

GRACE COMMUNITY CHURCH BEDFORD

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FOR THE YEAR ENDED 31ST MARCH 2024**

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GRACE COMMUNITY CHURCH BEDFORD
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST MARCH 2024

TRUSTEES	O Alade B Alade C Almond C J Atkinson D A Parish J Putt M Salter
REGISTERED OFFICE	229 Bedford Road Kempston Bedford Bedfordshire MK42 8DA
REGISTERED COMPANY NUMBER	11595189 (England and Wales)
REGISTERED CHARITY NUMBER	1180195
INDEPENDENT EXAMINER	HW Bedford Limited First Floor, Woburn Court 2 Railton Road Woburn Rd Ind Est Kempston Bedfordshire MK42 7PN
LEGAL ADVISORS	Edward Connor Solicitors 10 The Point Market Harborough LE16 7QU
BANKERS	National Westminster Bank 81 High Street Bedford Bedfordshire MK40 1YN

GRACE COMMUNITY CHURCH BEDFORD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Church exists to promote the Christian faith – the good news of what God has done for us - in its immediate community of Kempston and Bedford and also in the whole world through links with other similar Churches and organisations. The Church meets regularly to worship God for who He is, and to thank Him for all He has done for us. We have always had a strong emphasis upon teaching the Bible and our leaders are committed to explaining the Bible in a way that is contemporary, accurate and relevant. We usually meet three times on a Sunday and in a number of home groups during the week. We want our meetings to be accessible, helpful and clear.

Believing the good news of Jesus not only restores our broken relationship with God, but enables us to have better relationships with each other. We want to model this in our love and commitment to one another within the Church family, but also to express God's love and care within our general community. Church members, in all kinds of personal and individual ways, are fully involved in this, but the Church as a group is also committed to helping people. This service will take many forms but particularly the care of the poor, needy and vulnerable.

The Trustees and Officers review regularly the activities undertaken to achieve these goals and particularly the number of people and participation levels of those attending the various meetings and activities arranged. The Church has recently adopted a Mission Statement and set of Values that will guide it in its future decisions and practice.

Mission Statement: To know Jesus and to make Jesus known.

Values: The values are compassion, commitment and courage.

Achievement and performance

As well as the financial highlights noted below, the Church continued to grow during the year in terms of number of members. Our plan had been to re-establish our full activities of outreach and community support. We accomplished this especially through the addition of a new Families, Children and Youth worker. Our second plan for 23/24 was to submit a planning application for a new Church and community centre in the town. There have been considerable delays with this application due to technical challenges with the proposed site, however, this was achieved in January 2024.

GRACE COMMUNITY CHURCH BEDFORD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

Financial review

a) The Church is heavily dependent on donations in order to continue its activities. The donations represent 96% of total income and are all received from Church members and those in our local community.

b) The Church had a general unrestricted reserve of £115,351 at the beginning of the year which could have been used to offset any fall in income.

c) We are very grateful to God and our donors that our unrestricted income was £524,073 for the financial year. However, this was lower than the previous year's £587,800. We have been in discussion with our donors to try to increase this income in 2024/25.

d) Unrestricted expenses were £519,480 (2023: £520,693).

e) Training Fund:

During 2009, the Church created a Training Fund with a view to helping to train men and women interested in working in Churches. The trainees would most likely leave Grace after two years of training and move on to other Churches needing leaders. Since the fund was created 12 people have been trained through this fund. During the year, the Church received gifts of £12,499 and spent £5,515 on training a new employee. There were remaining funds of £43,629 at 31 March 2024 (2023: £36,645). From September 2024, a new employee will be hired from the Training Fund.

f) Building Fund:

This was established in 2014, to meet the potential costs of moving or developing premises as God increases the size of the Church. During the previous year, the Church received a pledge to a gift of land with potential to build its own centre. This centre would be used by the Church for its Sunday meetings, but also to be available during the week not only for the various community activities of the Church but also for other community groups to run their activities as a service to the people of Kempston and Bedford. The process of design and planning started and various consultants were employed. Donations of £55,420 were received during the year and expenses incurred totalled £59,212 leaving a balance of £5,356 (2023: £9,148) at 31 March 2024.

g) Tithe Fund:

The Church aims to support other organisations and individuals as part of its mission to make known the good news about Jesus Christ throughout the world. It therefore, sets aside, to a designated reserve, an amount of 5% (previously 10%) of its unrestricted donation income to be granted to others who support its objects and aims. This amounted to £24,070 (2023: £46,891) in the year. These organisations and individuals are identified by the members of the Church and then approved by the Trustees. During the year £54,548 was paid out of the tithe funds. The balance in the fund at 31 March 2024 was £29,813 (2023: £60,291). The funds will be distributed in the normal way in the next financial year. The Church hopes to restore its Tithe to 10% as soon as its financial circumstances allow.

Plans for Future Periods

a) We hope to receive planning approval for the application mentioned above. The Elders and Building Team are monitoring closely this process.

b) We are employing a new Trainee Pastor from September 2024 and The Elders will closely monitor his transition into the Church.

GRACE COMMUNITY CHURCH BEDFORD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees

The Church is governed by Trustees. The Trustees who served during the year ended 31 March 2024 were:

M. Salter - elder and employee
J. Putt - elder and employee
B. Alade - deacon and volunteer
O. Alade - deacon and volunteer
C. Almond - elder and volunteer
C. Atkinson - elder and employee
D. Parish - deacon and volunteer
A. White – elder and volunteer (Resigned 18th March 2024)
R. Evans – elder and volunteer (Resigned 18th March 2024)

Appointment of Officers and Trustees

The Church believes that officers of the Church, Elders and Deacons, are chosen by God for their role in the Church and that these roles are recognised by the Church as a whole. Therefore, the officers must be members of the Church and are appointed by the other members of the Church at meetings arranged for this purpose. The officers are usually appointed for an indefinite term.

From time to time, officers move away from the Church or have new priorities and, therefore resign from their leadership role. Other changes to officers will be decided by the members of the Church at meetings arranged for that purpose. Under the Articles and Memorandum of Association, certain officers may be appointed as Trustees and Directors.

The Church's Articles and Memorandum of Association require that there always be a majority of Trustees that are elders.

The Church's Articles and Memorandum of Association require that a minority of Trustees are paid, either as employees, Trustees or otherwise.

Recognising the benefits to the Charity of limited terms of office for Trustees, every two years, two thirds of the Trustees retire from office and are replaced by other Trustees.

Payments to Trustees during the year

During the year, the Church employed three elders who were also trustees during the year. The Elders' remuneration is fixed each year by a Remuneration Committee of the Church. The Elders who are also employees cannot be members of and do not attend the Remuneration Committee meeting at which their remuneration is fixed. None of the other Trustees of the Church received any remuneration from the Church during the year

Other employees

The Church employed 3 full-time (2023: 4) and 7 (2023: 10) other part-time employees who were not Trustees during the year. 2 of these employees were Elders. The other employees were involved in the care of families, the vulnerable and needy and administration. The Trustees and employees of the Church incur certain costs on behalf of the Church which are reimbursed to them. These amounted to £14,137 (2023: £12,493) during the year and were mainly for training and travel.

Reserves policies

The Church has two reserves to help meet its most urgent future needs - a building fund, established in 2014, to meet the potential costs of moving or developing premises as God increases the size of the Church. This reserve had an initial target of £100,000 which was increased in 2019 to cover the expected design and related costs of a potential planning application. During the year, £55,420 was received for this fund and £59,212 was spent from this reserve leaving at 31 March 2024 £5,356 (2023: £9,148).

The second reserve is a general fund to provide funds to increase personnel as the Church grows and also for any unplanned drop in income or increase in expenses. This reserve amounted to £94,292 (2023: £115,351) and will continue to be used to help pay for the increases in compensation as the Church grows and needs to appoint new personnel.

GRACE COMMUNITY CHURCH BEDFORD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024**

Training Fund


During 2009, the Church created a Training Fund with a view to helping to train men and women interested in working in Churches. The trainees would most likely leave Grace after two years of training and move on to other Churches needing leaders. Since the fund was created 12 people have been trained through this fund. During the year, the Church received gifts of £12,499 and spent £5,515 on training. There were remaining funds of £43,629 at 31 March 2024 (2023: £36,645).

In 2023/24, the Church has started to transfer 1% of its General Fund income to the Training Fund.

Investment policy

The Church does not have long term surplus funds and so any bank balances held in excess of working capital needs are invested in bank deposit accounts and no investment policy has been established.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 30th September 2024 and signed on the board's behalf by:



.....
C Almond - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GRACE COMMUNITY CHURCH BEDFORD**

Independent examiner's report to the trustees of Grace Community Church Bedford ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

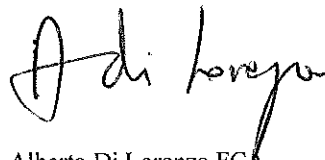
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.



Alberto Di Lorenzo FCA

HW Bedford Limited
First Floor, Woburn Court
2 Railton Road
Woburn Rd Ind Est
Kempston
Bedfordshire
MK42 7PN

Date: 24/10/2024

GRACE COMMUNITY CHURCH BEDFORD

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024**

	Notes	Unrestricted fund £	Restricted funds £	Designated fund £	31/3/24 Total funds £	31/3/23 Total funds £
INCOME FROM						
Donations and legacies	3	<u>524,073</u>	<u>73,095</u>	<u>-</u>	<u>597,168</u>	<u>684,885</u>
 EXPENDITURE ON						
Charitable activities						
Direct costs						
Direct Charitable Expenditure		493,946	85,589	54,548	634,083	683,199
Support costs						
Finance costs		1,148	-	-	1,148	1,083
Other costs		<u>24,386</u>	<u>-</u>	<u>-</u>	<u>24,386</u>	<u>20,796</u>
Expenditure on charitable activities		<u>519,480</u>	<u>85,589</u>	<u>54,548</u>	<u>659,617</u>	<u>705,078</u>
 NET						
INCOME/(EXPENDITURE)		<u>4,593</u>	<u>(12,494)</u>	<u>(54,548)</u>	<u>(62,449)</u>	<u>(20,193)</u>
 RECONCILIATION OF FUNDS						
Total funds brought forward		<u>115,351</u>	<u>75,132</u>	<u>60,291</u>	<u>250,774</u>	<u>270,967</u>
		119,944	62,638	5,743	188,325	250,774
Transfers between funds	13	<u>(25,652)</u>	<u>1,582</u>	<u>24,070</u>	<u>-</u>	<u>-</u>
 TOTAL FUNDS CARRIED FORWARD	13	<u><u>94,292</u></u>	<u><u>64,220</u></u>	<u><u>29,813</u></u>	<u><u>188,325</u></u>	<u><u>250,774</u></u>

The notes form part of these financial statements

GRACE COMMUNITY CHURCH BEDFORD

**BALANCE SHEET
31ST MARCH 2024**

		Unrestricted fund £	Restricted funds £	Designated fund £	31/3/24 Total funds £	31/3/23 Total funds £
FIXED ASSETS						
Tangible assets	10	<u>2,363</u>	-	-	<u>2,363</u>	<u>1,587</u>
CURRENT ASSETS						
Debtors	11	15,159	71	-	15,230	15,132
Cash at bank		<u>93,360</u>	<u>124,149</u>	<u>29,813</u>	<u>247,322</u>	<u>244,537</u>
		108,519	124,220	29,813	262,552	259,669
CREDITORS						
Amounts falling due within one year	12	<u>(16,590)</u>	<u>(60,000)</u>	-	<u>(76,590)</u>	<u>(10,482)</u>
NET CURRENT ASSETS		<u>91,929</u>	<u>64,220</u>	<u>29,813</u>	<u>185,962</u>	<u>249,187</u>
NET ASSETS		<u>94,292</u>	<u>64,220</u>	<u>29,813</u>	<u>188,325</u>	<u>250,774</u>
FUNDS	13					
Unrestricted funds					94,292	115,351
Restricted funds					64,220	75,132
Designated funds					<u>29,813</u>	<u>60,291</u>
TOTAL FUNDS					<u>188,325</u>	<u>250,774</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year 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 applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 30th September 2024 and were signed on its behalf by:



C Almond - Trustee

The notes form part of these financial statements

GRACE COMMUNITY CHURCH BEDFORD

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2024**

	31/3/24	31/3/23
	£	£
Cash flows from operating activities		
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(62,449)	(20,193)
Adjustments for:		
Depreciation charges	1,575	2,241
Interest receivable	(3,508)	(1,096)
(Increase)/decrease in debtors	(98)	281
Increase/(decrease) in creditors	<u>66,108</u>	<u>(79,703)</u>
Net cash provided by/(used in) operating activities	<u>1,628</u>	<u>(98,470)</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(2,351)	(1,199)
Investment income	<u>3,508</u>	<u>1,096</u>
Net cash provided by/(used in) investing activities	<u>1,157</u>	<u>(103)</u>
Change in cash and cash equivalents in the reporting period	2,785	(98,573)
Cash and cash equivalents at the beginning of the reporting period	<u>244,537</u>	<u>343,110</u>
Cash and cash equivalents at the end of the reporting period	<u><u>247,322</u></u>	<u><u>244,537</u></u>

The notes form part of these financial statements

GRACE COMMUNITY CHURCH BEDFORD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

1. STATUTORY INFORMATION

Grace Community Church Bedford is a charity registered in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are stated on page 2.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Tangible fixed assets

Fixed assets are recognised at cost and depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Office Equipment - 25% Straight Line

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

Designated funds have been established by the Trustees from unrestricted funds in order to provide resources for specific expenditure expected to be incurred by the charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

GRACE COMMUNITY CHURCH BEDFORD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

3. DONATIONS AND LEGACIES

	Unrestricted fund £	Restricted funds £	Designated fund £	31/3/24 Total £	31/3/23 Total £
Ordinary donations	55,777	30,650	-	86,427	87,051
Income from Gift Aid donations	365,797	33,956	-	399,753	455,104
Gift aid	91,449	8,489	-	99,938	113,776
Other income	11,050	-	-	11,050	28,954
	<u>524,073</u>	<u>73,095</u>	<u>-</u>	<u>597,168</u>	<u>684,885</u>

4. NET INCOME/(EXPENDITURE)

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

	31/3/24 £	31/3/23 £
Depreciation - owned assets	<u>1,575</u>	<u>2,241</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

Dr Martin Salter, Jon Putt (both appointed 18 March 2024) and C Atkinson are employed by the Church as Elders and were also Trustees during the year. Their remuneration including employer's NI and pension contributions amounted to £172,758 (2023: £93,321) for the year. The reason for the substantial increase in 2024 was that there were three full time Elders who were also Trustees (at least partly through the year ended 2024). The £172,758 represents their costs for the whole of the year. In 2023, only two Elders were employed who were also Trustees. One of these employees retired on 31 December 2022 and therefore, his costs were only nine months of the year.

Trustees' expenses

The Trustees of the Church incur certain costs on behalf of the Church as Elders which are reimbursed to them. No costs are incurred for their work as Trustees.

GRACE COMMUNITY CHURCH BEDFORD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

6. STAFF COSTS

	31/3/24	31/3/23
	£	£
Salaries	316,896	331,753
Employer's National Insurance	24,704	24,833
Employer's Pension Contributions	<u>24,006</u>	<u>33,370</u>
	<u><u>365,606</u></u>	<u><u>389,956</u></u>

The average monthly number of employees during the year was as follows:

	31/3/24	31/3/23
Trustees	3	2
Other employees	<u>10</u>	<u>12</u>
	<u><u>13</u></u>	<u><u>14</u></u>

No employees received emoluments in excess of £60,000.

7. ELDERS' & DEACONS' COSTS INCLUDING TRAINING

	2024	2023
Travel costs	-	1,305
Training costs	7,006	6,446
General costs	6,434	4,140
Elders' book allowance	<u>697</u>	<u>602</u>
	<u><u>14,137</u></u>	<u><u>12,493</u></u>

8. GOVERNANCE COSTS

	2024	2023
Examiner fees	<u>850</u>	<u>840</u>
	<u><u>850</u></u>	<u><u>840</u></u>

The notes form part of these financial statements

GRACE COMMUNITY CHURCH BEDFORD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

9. PROFESSIONAL FEES & SUBSCRIPTIONS

	2024	2023
Subscriptions	9,829	9,237
Accountancy	2,490	3,091
Payroll fees	1,201	1,167
Other professional costs	<u>232</u>	<u>83</u>
	<u><u>13,752</u></u>	<u><u>13,578</u></u>

10. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1st April 2023	54,006
Additions	<u>2,351</u>
At 31st March 2024	<u>56,357</u>
DEPRECIATION	
At 1st April 2023	52,419
Charge for year	<u>1,575</u>
At 31st March 2024	<u>53,994</u>
NET BOOK VALUE	
At 31st March 2024	<u><u>2,363</u></u>
At 31st March 2023	<u><u>1,587</u></u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/24 £	31/3/23 £
Loans outstanding	930	930
Income Tax Recoverable - Gift Aid	7,435	12,216
Prepayments	6,865	1,699
Other debtors	-	287
	<u>15,230</u>	<u>15,132</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/24 £	31/3/23 £
Deferred Grants	5,000	5,000
Accrued expenses	71,472	5,184
Other creditors	<u>118</u>	<u>298</u>
	<u><u>76,590</u></u>	<u><u>10,482</u></u>

The notes form part of these financial statements

GRACE COMMUNITY CHURCH BEDFORD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

13. MOVEMENT IN FUNDS

	At 01/04/2023 £	Incoming resources £	Resources expended £	Transfer between funds £	At 31/03/2024 £
Unrestricted funds					
General fund	115,351	524,073	(519,480)	(25,652)	94,292
Restricted funds					
Training fund	36,645	12,499	(5,515)	-	43,629
Building fund	9,148	55,420	(59,212)	-	5,356
Africa fund	350	-	-	-	350
Masumbuko fund	(24)	368	(344)	-	-
Needy Persons fund	24,013	455	(9,583)	-	14,885
CAP Hampers fund	-	2,149	(2,731)	582	-
Other fund	5,000	2,204	(8,204)	1,000	-
	75,132	73,095	(85,589)	1,582	64,220
Designated funds					
Tithe fund	60,291	-	(54,548)	24,070	29,813
TOTAL FUNDS	250,774	597,168	(659,617)	-	188,325

Comparatives for movement in funds

	At 01/04/2022 £	Incoming resources £	Resources expended £	Transfer between funds £	At 31/03/2023 £
Unrestricted funds					
General funds	104,135	587,800	(520,693)	(55,891)	115,351
Restricted funds					
Training funds	47,514	12,000	(22,869)	-	36,645
Building funds	36,490	52,006	(79,348)	-	9,148
Africa fund	1,256	1,250	(2,156)	-	350
Masumbuko fund	51	381	(456)	-	(24)
Needy Persons fund	18,862	15,175	(9,596)	(428)	24,013
CAP Hampers fund	-	1,757	(3,185)	1,428	-
Other fund	7,713	14,516	(25,229)	8,000	5,000
	111,886	97,085	(142,839)	9,000	75,132
Designated funds					
Tithe fund	54,946	-	(41,546)	46,891	60,291
TOTAL FUNDS	270,967	684,885	(705,078)	-	250,774

The notes form part of these financial statements

GRACE COMMUNITY CHURCH BEDFORD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

13. MOVEMENT IN FUNDS - continued

The expenses paid out of the various funds are explained below:

Designated Tithe Funds

The Church set aside 5% of its unrestricted donation income in 2023/24 to be used to help other organisations and individuals in fulfilling the mission of the Church. In previous years this was 10%. The Church hopes to restore its Tithe to 10% as soon as its financial circumstances allow. These include activities to spread the gospel in the UK and overseas as well as justice support in helping those involved with poverty relief and development. The use of the tithes is usually decided on an annual basis. The balance in the fund at 31st March 2024 was £29,813 (2023: £60,291). The funds have been distributed in the normal way after the end of the financial year.

Restricted Building Funds

In 2014, the Church launched an appeal of 100 for £1,000 to establish a fund to help plan a possible building project/development at the premises of where the gatherings take place. This reserve had an initial target of £100,000. In 2022, the Church received a pledge to a gift of land with potential to build its own centre. Donations of £55,420 were received during this current financial year and expenses incurred totalled £59,212. At 31 March 2024, the Fund had a balance of £5,346 (2023: £9,148).

Restricted Training Funds

The training funds, set up in 2009 are restricted income received to be used by the Church in training apprentices and associate pastors employed by the Church. The training costs include compensation, course fees, related travel and materials. Since the fund was created 12 people have been trained. At 31st March 2024, there was a balance of £43,629 (2023: £36,645).

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024.

15. CONTINGENT LIABILITIES

The Church has entered into a partnership with a third party to share the costs of the planning application for the Church's new premises and community centre, from its Restricted Building Funds, but only to the extent that the Church raises such funds. At 31st March 2024, there was £5,346 in the Restricted Building Fund which was less than the Church's remaining share of the costs. However, the Church has received written confirmation from the third party that should the Church not be able to raise sufficient funds, then the costs will not be charged to it but will be borne by the third party.

The notes form part of these financial statements

GRACE COMMUNITY CHURCH BEDFORD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024**

	31/3/24	31/3/23
	£	£
INCOME		
Donations and legacies		
Ordinary	86,427	87,051
Income from Gift Aid donations	399,753	455,104
Gift aid	99,938	113,776
Other income	<u>11,050</u>	<u>28,954</u>
Total incoming resources	<u>597,168</u>	<u>684,885</u>
 EXPENDITURE		
Charitable activities		
Employee costs	365,606	389,956
Elders & deacons costs inc. training	14,137	12,493
Members & visitors costs	7,375	10,635
Facilities & catering costs	56,614	50,715
Costs of other outreach events	32,547	37,520
Publicity & communications	21,473	21,781
Donations & grants	77,119	80,776
Planning & Development Costs	<u>59,212</u>	<u>79,323</u>
	634,083	683,199
 Support costs		
Finance		
Bank charges	1,148	1,083
 Other		
Equipment, insurance & depreciation	10,634	4,236
Miscellaneous expenses	-	2,982
Professional fees & subscriptions	<u>13,752</u>	<u>13,578</u>
	<u>24,386</u>	<u>20,796</u>
 Total resources expended	<u>659,617</u>	<u>705,078</u>
 Net expenditure	<u>(62,449)</u>	<u>(20,193)</u>

This page does not form part of the statutory financial statements

GRACE COMMUNITY CHURCH BEDFORD

England & Wales - Charity number 1180195

Accounts

REGISTERED COMPANY NUMBER: 11595189 (England and Wales)
REGISTERED CHARITY NUMBER: 1180195

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2023**

FOR

GRACE COMMUNITY CHURCH BEDFORD

Haines Watts
First Floor, Woburn Court
2 Railton Road
Woburn Rd Ind Est
Kempston
Bedfordshire
MK42 7PN

GRACE COMMUNITY CHURCH BEDFORD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

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GRACE COMMUNITY CHURCH BEDFORD

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST MARCH 2023**

TRUSTEES	O Alade B Alade C Almond C J Atkinson Dr R J Evans D A Parish A J White
REGISTERED OFFICE	229 Bedford Road Kempston Bedford Bedfordshire MK42 8DA
REGISTERED COMPANY NUMBER	11595189 (England and Wales)
REGISTERED CHARITY NUMBER	1180195
INDEPENDENT EXAMINER	Haines Watts First Floor, Woburn Court 2 Railton Road Woburn Rd Ind Est Kempston Bedfordshire MK42 7PN
LEGAL ADVISORS	Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES
BANKERS	National Westminster Bank 81 High Street Bedford Bedfordshire MK40 1YN

GRACE COMMUNITY CHURCH BEDFORD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Church exists to promote the Christian faith – the good news of what God has done for us - in its immediate community of Kempston and Bedford and also in the whole world through links with other similar churches and organisations. The Church meets regularly to worship God for who He is, and to thank Him for all He has done for us. We have always had a strong emphasis upon teaching the Bible and our leaders are committed to explaining the Bible in a way that is contemporary, accurate and relevant. We usually meet twice on a Sunday and in a number of home groups during the week. We want our meetings to be accessible, helpful and clear.

Believing the good news of Jesus not only restores our broken relationship with God, but enables us to have better relationships with each other. We want to model this in our love and commitment to one another within the church family, but also to express God's love and care within our general community. Church members, in all kinds of personal and individual ways, are fully involved in this, but the Church as a group is also committed to helping people. This service will take many forms but particularly the care of the poor, needy and vulnerable.

The Trustees and Officers review regularly the activities undertaken to achieve these goals and particularly the number of people and participation levels of those attending the various meetings and activities arranged. The Church has recently adopted a Mission Statement and set of Values that will guide it in its future decisions and practice.
Mission Statement: To know Jesus and to make Jesus known.

Values

The Church is currently developing a Mission Statement and set of Values that will guide it in its future decisions and practice.

Achievement and performance

As well as the financial highlights noted below, the Church continued to grow during the year in terms of number of members. Our plan had been to re-establish our full activities of outreach and community support. We accomplished this albeit without a critical member of our team, the Families, Children and Youth worker, who left during the year to join a Church in Australia. Our second plan for 22/23 was to submit a planning application for a new church and community centre in the town. There have been considerable delays with this application due to technical challenges with the proposed site.

GRACE COMMUNITY CHURCH BEDFORD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2023

Financial review

a) The Church is heavily dependent on donations in order to continue its activities. The donations represent 96% of total income and are all received from Church members and those in our local community.

b) The Church had a general unrestricted reserve of £104,135 at the beginning of the year which could have been used to offset any fall in income.

c) We are very grateful to God and our donors that our unrestricted income in the year was higher than the previous financial year at £587,800 (2022: £514,189).

d) Unrestricted expenses also increased to £520,693 (2022: £491,812), as some of our activities resumed which meant that after transfer to other Funds, our general unrestricted reserve increased to £115,351 at the year end.

e) Training Fund:

During 2009, the Church created a Training Fund with a view to helping to train men and women interested in working in churches. The trainees would most likely leave Grace after two years of training and move on to other churches needing leaders. Since the fund was created 12 people have been trained through this fund. During the year, the Church received gifts of £12,000 and spent £22,869 on training a new employee. There were remaining funds of £36,645 at 31 March 2023 (2022: £47,514). The employee will continue to be trained in 2023/24 from this balance and from further pledges the Church has received of financial support.

f) Building Fund:

This was established in 2014, to meet the potential costs of moving or developing premises as God increases the size of the Church. During the previous year, the Church received a pledge to a gift of land with potential to build its own centre. This centre would be used by the Church for its Sunday meetings, but also to be available during the week not only for the various community activities of the Church but also for other community groups to run their activities as a service to the people of Kempston and Bedford. The process of design and planning started and various consultants were employed. Donations of £52,006 were received during the year and expenses incurred totalled £79,348 leaving a balance of £9,148 (2022: £36,490) at 31 March 2023. This balance along with further gifts, is expected to cover further costs in 2024 in completing the Church's planning application.

g) Tithe Fund:

The Church aims to support other organisations and individuals as part of its mission to make known the good news about Jesus Christ throughout the world. It therefore, sets aside, to a designated reserve, an amount (currently 10% of its unrestricted donation income) to be granted to others who support its objects and aims. This amounted to £46,891 (2022: £45,154) in the year. These organisations and individuals are identified by the members of the Church and then approved by the Trustees. During the year £41,546 was paid out of the tithe funds. The balance in the fund at 31 March 2023 was £60,291 (2022: £54,946). The funds will be distributed in the normal way in the next financial year.

Plans for Future Periods

a) We hope to replace the Families, Children and Youth worker. We are very grateful to our many volunteers who have taken on more responsibility during this period. An appointee has started in September 2023. The Elders will closely monitor this transition.

b) We hope to submit the planning application mentioned above. The Elders and Building Team are monitoring closely this process.

c) We are aiming for a smooth transition from Dr. Ray Evans to Dr. Martin Salter as Lead Elder. Ray retired from his role after 40 years of service of the Church and community. He has been mentoring Martin for several years to succeed him.

GRACE COMMUNITY CHURCH BEDFORD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees

The Church is governed by Trustees. The Trustees who served during the year ended 31 March 2023 were:

R.J Evans - elder and full-time employee (Chair until 31 December 2022)

A. White - elder and volunteer (Chair from 1 January 2023)

B. Alade - deacon and volunteer

O. Alade - deacon and volunteer

C. Almond - elder and volunteer

C. Atkinson - elder and employee

D. Parish - deacon and volunteer

Appointment of Officers and Trustees

The Church believes that officers of the Church, Elders and Deacons, are chosen by God for their role in the Church and that these roles are recognised by the Church as a whole. Therefore, the officers must be members of the Church and are appointed by the other members of the Church at meetings arranged for this purpose. The officers are usually appointed for an indefinite term.

From time to time, officers move away from the Church or have new priorities and, therefore resign from their leadership role. Other changes to officers will be decided by the members of the Church at meetings arranged for that purpose. Under the Articles and Memorandum of Association, certain officers may be appointed as Trustees and Directors.

The Church's Articles and Memorandum of Association require that there always be a majority of Trustees that are elders.

The Church's Articles and Memorandum of Association require that a minority of Trustees are paid, either as employees, Trustees or otherwise.

Recognising the benefits to the Charity of limited terms of office for Trustees, every two years, two thirds of the Trustees retire from office and are replaced by other Trustees.

Payments to Trustees during the year

Ray Evans (retired 31 December 2022) and Chris Atkinson are employed by the Church as Elders and were also Trustees during the year. The Elders' remuneration is fixed each year by a Remuneration Committee of the Church. The Elders who are also employees cannot be members of and do not attend the Remuneration Committee meeting at which their remuneration is fixed. None of the other Trustees of the Church received any remuneration from the Church during the year

Other employees

The Church employed 4 full-time (2022 :4) and 10 (2022: 9) other part-time employees who were not Trustees during the year. 4 of these employees were Elders. The other employees were involved in the care of families, the vulnerable and needy and administration. The Trustees and employees of the Church incur certain costs on behalf of the Church which are reimbursed to them. These amounted to £12,493 (2022: £10,316) during the year and were mainly for training and travel.

Reserves policies

The Church has two reserves to help meet its most urgent future needs - a building fund, established in 2014, to meet the potential costs of moving or developing premises as God increases the size of the Church. This reserve had an initial target of £100,000 which was increased in 2019 to cover the expected design and related costs of a potential planning application. During the year, £52,006 was received for this fund and £79,348 was spent from this reserve leaving at 31 March 2023 £9,148 (2022: £36,490).

The second reserve is a general fund to provide funds to increase personnel as the Church grows and also for any unplanned drop in income or increase in expenses. This reserve amounted to £115,351 (2022: £104,135) and will continue to be used to help pay for the increases in compensation as the Church grows and needs to appoint new personnel.

GRACE COMMUNITY CHURCH BEDFORD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023**

Training Fund

During 2009, the Church created a Training Fund with a view to helping to train men and women interested in working in churches. The trainees would most likely leave Grace after two years of training and move on to other churches needing leaders. Since the fund was created 12 people have been trained through this fund. During the year, the Church received gifts of £12,000 and spent £22,869 on training a new employee. There were remaining funds of £36,645 at 31 March 2023 (2022: £47,514).

In 2023/24, the Church has started to transfer 1% of its General Fund income to the Training Fund.

Investment policy

The Church does not have long term surplus funds and so any bank balances held in excess of working capital needs are invested in bank deposit accounts and no investment policy has been established.

Tithe policy

The Church aims to support other organisations and individuals as part of its mission to make known the good news about Jesus Christ throughout the world. It, therefore, sets aside an amount (currently 10% of its income) to be granted to others who support its objects and aims. These organisations and individuals are identified by the members of the Church and then approved by the Trustees. During the year £41,546 was paid out of the tithe funds. The balance in the fund at 31 March 2023 was £60,291 (2022: £54,946). The funds will be distributed in the normal way in the next financial year.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 20th November 2023 and signed on the board's behalf by:



.....
C Almond - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GRACE COMMUNITY CHURCH BEDFORD**

Independent examiner's report to the trustees of Grace Community Church Bedford ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

Alberto Di Lorenzo FCA

Haines Watts
First Floor, Woburn Court
2 Railton Road
Woburn Rd Ind Est
Kempston
Bedfordshire
MK42 7PN

Date: 29th November 2023.

GRACE COMMUNITY CHURCH BEDFORD

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023**

	Notes	Unrestricted fund £	Restricted funds £	Designated fund £	31/3/23 Total funds £	31/3/22 Total funds £
INCOME FROM						
Donations and legacies	3	<u>587,800</u>	<u>97,085</u>	<u>-</u>	<u>684,885</u>	<u>742,634</u>
EXPENDITURE ON						
Charitable activities	4					
Direct Charitable Expenditure		<u>520,693</u>	<u>142,839</u>	<u>41,546</u>	<u>705,078</u>	<u>783,860</u>
NET						
INCOME/(EXPENDITURE)		67,107	(45,754)	(41,546)	(20,193)	(41,226)
Transfers between funds	16	<u>(55,891)</u>	<u>9,000</u>	<u>46,891</u>	<u>-</u>	<u>-</u>
Net movement in funds		11,216	(36,754)	5,345	(20,193)	(41,226)
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>104,135</u>	<u>111,886</u>	<u>54,946</u>	<u>270,967</u>	<u>312,193</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>115,351</u></u>	<u><u>75,132</u></u>	<u><u>60,291</u></u>	<u><u>250,774</u></u>	<u><u>270,967</u></u>

The notes form part of these financial statements

GRACE COMMUNITY CHURCH BEDFORD

**BALANCE SHEET
31ST MARCH 2023**

	Notes	Unrestricted fund £	Restricted funds £	Designated fund £	31/3/23 Total funds £	31/3/22 Total funds £
FIXED ASSETS						
Tangible assets	13	1,587	-	-	1,587	2,629
CURRENT ASSETS						
Debtors	14	16,171	(1,039)	-	15,132	15,413
Cash at bank		<u>107,235</u>	<u>77,011</u>	<u>60,291</u>	<u>244,537</u>	<u>343,110</u>
		123,406	75,972	60,291	259,669	358,523
CREDITORS						
Amounts falling due within one year	15	(9,642)	(840)	-	(10,482)	(90,185)
NET CURRENT ASSETS		<u>113,764</u>	<u>75,132</u>	<u>60,291</u>	<u>249,187</u>	<u>268,338</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>115,351</u>	<u>75,132</u>	<u>60,291</u>	<u>250,774</u>	<u>270,967</u>
NET ASSETS		<u>115,351</u>	<u>75,132</u>	<u>60,291</u>	<u>250,774</u>	<u>270,967</u>
FUNDS						
Unrestricted funds	16				115,351	104,135
Restricted funds					75,132	111,886
Designated funds					<u>60,291</u>	<u>54,946</u>
TOTAL FUNDS					<u>250,774</u>	<u>270,967</u>


The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year 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 applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 20th November 2023 and were signed on its behalf by:



 C Almond - Trustee

The notes form part of these financial statements

GRACE COMMUNITY CHURCH BEDFORD

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2023**

	Notes	31/3/23 £	31/3/22 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(56,924)</u>	<u>93,242</u>
Net cash (used in)/provided by operating activities		<u>(56,924)</u>	<u>93,242</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,199)	-
Investment income		<u>1,096</u>	<u>78</u>
Net cash (used in)/provided by investing activities		<u>(103)</u>	<u>78</u>
Cash flows from financing activities			
Expenditure attributable to designated fund		<u>(41,546)</u>	<u>(39,259)</u>
Net cash used in financing activities		<u>(41,546)</u>	<u>(39,259)</u>
Change in cash and cash equivalents in the reporting period		(98,573)	54,061
Cash and cash equivalents at the beginning of the reporting period		<u>343,110</u>	<u>289,049</u>
Cash and cash equivalents at the end of the reporting period		<u><u>244,537</u></u>	<u><u>343,110</u></u>

The notes form part of these financial statements

GRACE COMMUNITY CHURCH BEDFORD

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2023**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/3/23 £	31/3/22 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(20,193)	(41,226)
Adjustments for:		
Depreciation charges	2,241	2,293
Expenditure attributable to designated fund	41,546	39,259
Interest receivable	(1,096)	(78)
Decrease in debtors	281	12,272
(Decrease)/increase in creditors	<u>(79,703)</u>	<u>80,722</u>
Net cash (used in)/provided by operations	<u>(56,924)</u>	<u>93,242</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/22 £	Cash flow £	At 31/3/23 £
Net cash			
Cash at bank	<u>343,110</u>	<u>(98,573)</u>	<u>244,537</u>
	<u>343,110</u>	<u>(98,573)</u>	<u>244,537</u>
Total	<u>343,110</u>	<u>(98,573)</u>	<u>244,537</u>

The notes form part of these financial statements

GRACE COMMUNITY CHURCH BEDFORD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

1. STATUTORY INFORMATION

Grace Community Church is a charity registered in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are stated on page 2.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Tangible fixed assets

Fixed assets are recognised at cost and depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Office Equipment - 25% Straight Line

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

Designated funds have been established by the Trustees from unrestricted funds in order to provide resources for specific expenditure expected to be incurred by the charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

GRACE COMMUNITY CHURCH BEDFORD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

3. DONATIONS AND LEGACIES

	31/3/23	31/3/22
	£	£
Ordinary	87,051	112,973
Income from Gift Aid donations	455,104	478,743
Gift aid	113,776	118,323
Other income	<u>28,954</u>	<u>32,595</u>
	<u>684,885</u>	<u>742,634</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Direct Charitable Expenditure	<u>683,199</u>	<u>21,879</u>	<u>705,078</u>

5. SUPPORT COSTS

	Finance £	Other £	Totals £
Direct Charitable Expenditure	<u>1,083</u>	<u>20,796</u>	<u>21,879</u>

6. NET INCOME/(EXPENDITURE)

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

	31/3/23	31/3/22
	£	£
Depreciation - owned assets	<u>2,241</u>	<u>2,293</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

Messrs R Evans (retired 31 December 2022) and C Atkinson are employed by the Church as Elders and were also Trustees during the year. Their remuneration including employer's NI and pension contributions amounted to £93,321 (2022: £148,821) for the year.

Trustees' expenses

The Trustees of the Church incur certain costs on behalf of the Church which are reimbursed to them. These amounted to £1,438 (2022: £2,772) during the year and were mainly for training and travel.

GRACE COMMUNITY CHURCH BEDFORD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

8. STAFF COSTS

	31/3/23	31/3/22
	£	£
Wages and salaries	<u>389,956</u>	<u>400,679</u>
	<u>389,956</u>	<u>400,679</u>

The average monthly number of employees during the year was as follows:

	31/3/23	31/3/22
Trustees	2	3
Other employees	<u>12</u>	<u>13</u>
	<u>14</u>	<u>16</u>

No employees received emoluments in excess of £60,000.

9. EMPLOYEE COMPENSATION COSTS

	2023	2022
Salaries	331,753	341,745
Employer's National Insurance	24,833	22,731
Employer's Pension Contributions	<u>33,370</u>	<u>36,203</u>
	<u>389,956</u>	<u>400,679</u>

10. ELDERS & DEACON COSTS INCLUDING TRAINING

	2023	2022
Travel costs	1,305	2,772
Phone costs	-	369
Training costs	6,446	4,671
General costs	4,140	1,012
Income replacement scheme	-	324
Elder's book allowance	<u>602</u>	<u>1,168</u>
	<u>12,493</u>	<u>10,316</u>

GRACE COMMUNITY CHURCH BEDFORD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

11. PROFESSIONAL FEES & SUBSCRIPTIONS

	2023	2022
Subscriptions	9,237	6,904
Accountancy	3,091	2,598
Payroll fees	1,167	1,198
Other professional costs	<u>83</u>	<u>656</u>
	<u>13,578</u>	<u>11,356</u>

12. MAJOR RESTRICTED FUNDS AND DESIGNATED FUNDS

The expenses paid out of the various funds are explained below:

Designated Tithe Funds

The church sets aside 10% of its unrestricted donation income to be used to help other organisations and individuals in fulfilling the mission of the church. These include activities to spread the gospel in the UK and overseas as well as justice support in helping those involved with poverty relief and development. The use of the tithes is usually decided on an annual basis. The balance in the fund at 31st March 2023 was £60,291(2022: £54,946). The funds have been distributed in the normal way after the end of the financial year.

Restricted Building Funds

In 2014, the Church launched an appeal of 100 for £1,000 to establish a fund to help plan a possible building project/development at the premises of where the gatherings take place. This reserve had an initial target of £100,000. In 2022, the Church received a pledge to a gift of land with potential to build its own centre. The process of design and planning started and various consultants were employed. Donations of £52,006 were received during the year and expenses incurred totalled £79,348. At 31 March 2023, the Fund had a balance of £9,148 (2022: £36,490).

Restricted Training Funds

The training funds, set up in 2009 are restricted income received to be used by the church in training apprentices and associate pastors employed by the Church. The training costs include compensation, course fees, related travel and materials. Since the fund was created 12 people have been trained. At 31st March 2023, there was a balance of £36,645 (2022: £47,514).

13. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1st April 2022	52,807
Additions	<u>1,199</u>
At 31st March 2023	<u>54,006</u>
DEPRECIATION	
At 1st April 2022	50,178
Charge for year	<u>2,241</u>
At 31st March 2023	<u>52,419</u>
NET BOOK VALUE	
At 31st March 2023	<u>1,587</u>
At 31st March 2022	<u>2,629</u>

GRACE COMMUNITY CHURCH BEDFORD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		31/3/23	31/3/22	
		£	£	
Other debtors		287	-	
Loans outstanding		930	930	
Income Tax Recoverable - Gift				
Aid		12,216	12,928	
Prepayments		<u>1,699</u>	<u>1,555</u>	
		<u>15,132</u>	<u>15,413</u>	
15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		31/3/23	31/3/22	
		£	£	
Other creditors		298	-	
Deferred Grants		5,000	5,000	
Accrued expenses		<u>5,184</u>	<u>85,185</u>	
		<u>10,482</u>	<u>90,185</u>	
16. MOVEMENT IN FUNDS				
	At 1/4/22	Net movement in funds	Transfers between funds	At 31/3/23
	£	£	£	£
Unrestricted funds				
General fund	104,135	67,107	(55,891)	115,351
Restricted funds				
Training fund	47,514	(10,869)	-	36,645
Building fund	36,490	(27,342)	-	9,148
Africa fund	1,256	(906)	-	350
Masumbuko fund	51	(75)	-	(24)
Needy Persons fund	18,862	5,579	(428)	24,013
CAP Hampers fund	-	(1,428)	1,428	-
Other fund	<u>7,713</u>	<u>(10,713)</u>	<u>8,000</u>	<u>5,000</u>
	111,886	(45,754)	9,000	75,132
Designated funds				
Tithe fund	54,946	(41,546)	46,891	60,291
	<u>270,967</u>	<u>(20,193)</u>	<u>-</u>	<u>250,774</u>

GRACE COMMUNITY CHURCH BEDFORD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	587,800	(520,693)	67,107
Restricted funds			
Training fund	12,000	(22,869)	(10,869)
Building fund	52,006	(79,348)	(27,342)
Africa fund	1,250	(2,156)	(906)
Masumbuko fund	381	(456)	(75)
Needy Persons fund	15,175	(9,596)	5,579
CAP Hampers fund	1,757	(3,185)	(1,428)
Other fund	<u>14,516</u>	<u>(25,229)</u>	<u>(10,713)</u>
	97,085	(142,839)	(45,754)
Designated funds			
Tithe fund	-	(41,546)	(41,546)
	<u>684,885</u>	<u>(705,078)</u>	<u>(20,193)</u>

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	129,912	22,377	(48,154)	104,135
Restricted funds				
Training fund	35,258	12,256	-	47,514
Building fund	54,735	(18,245)	-	36,490
Africa fund	1,256	-	-	1,256
Masumbuko fund	1	50	-	51
Needy Persons fund	2,806	(458)	16,514	18,862
FSF fund	39,044	(6,130)	(32,914)	-
CAP Hampers fund	-	(1,000)	1,000	-
Other fund	<u>130</u>	<u>(10,817)</u>	<u>18,400</u>	<u>7,713</u>
	133,230	(24,344)	3,000	111,886
Designated funds				
Tithe fund	49,051	(39,259)	45,154	54,946
	<u>312,193</u>	<u>(41,226)</u>	<u>-</u>	<u>270,967</u>

GRACE COMMUNITY CHURCH BEDFORD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	514,189	(491,812)	22,377
Restricted funds			
Training fund	55,000	(42,744)	12,256
Building fund	152,773	(171,018)	(18,245)
Masumbuko fund	425	(375)	50
Needy Persons fund	1,513	(1,971)	(458)
FSF fund	-	(6,130)	(6,130)
CAP Hampers fund	1,842	(2,842)	(1,000)
Other fund	<u>16,892</u>	<u>(27,709)</u>	<u>(10,817)</u>
	228,445	(252,789)	(24,344)
Designated funds			
Tithe fund	-	(39,259)	(39,259)
	<u>742,634</u>	<u>(783,860)</u>	<u>(41,226)</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2023.

GRACE COMMUNITY CHURCH BEDFORD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023**

	31/3/23	31/3/22
	£	£
INCOME		
Donations and legacies		
Ordinary	87,051	112,973
Income from Gift Aid donations	455,104	478,743
Gift aid	113,776	118,323
Other income	<u>28,954</u>	<u>32,595</u>
	<u>684,885</u>	<u>742,634</u>
Total incoming resources	684,885	742,634
EXPENDITURE		
Charitable activities		
Employee costs	389,956	400,679
Elders & deacons costs inc. training	12,493	10,316
Members & visitors costs	10,635	6,850
Facilities & catering costs	50,715	41,463
Costs of other outreach events	37,520	28,405
Publicity & communications	21,781	20,500
Donations & grants	80,776	86,694
Planning & Development Costs	<u>79,323</u>	<u>171,018</u>
	683,199	765,925
Support costs		
Finance		
Bank charges	1,083	182
Other		
Equipment, insurance & depreciation	4,236	5,917
Miscellaneous expenses	2,982	480
Professional fees & subscriptions	<u>13,578</u>	<u>11,356</u>
	<u>20,796</u>	<u>17,753</u>
Total resources expended	<u>705,078</u>	<u>783,860</u>
Net expenditure	<u>(20,193)</u>	<u>(41,226)</u>

This page does not form part of the statutory financial statements

GRACE COMMUNITY CHURCH BEDFORD

England & Wales - Charity number 1180195

Accounts

REGISTERED COMPANY NUMBER: 11595189 (England and Wales)
REGISTERED CHARITY NUMBER: 1180195

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2022**

FOR

GRACE COMMUNITY CHURCH BEDFORD

Haines Watts
First Floor, Woburn Court
2 Railton Road
Woburn Rd Ind Est
Kempston
Bedfordshire
MK42 7PN

GRACE COMMUNITY CHURCH BEDFORD

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FOR THE YEAR ENDED 31ST MARCH 2022**

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GRACE COMMUNITY CHURCH BEDFORD
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST MARCH 2022

TRUSTEES	O Alade (appointed 7/12/2021) B Alade (appointed 7/12/2021) C Almond C J Atkinson (appointed 7/12/2021) Dr R J Evans D A Parish (appointed 7/12/2021) A J White R Cooper (resigned 17/10/2021) M Crisp (resigned 6/12/2021) N Pestell (resigned 17/10/2021) S Rowell (resigned 6/12/2021)
REGISTERED OFFICE	229 Bedford Road Kempston Bedford Bedfordshire MK42 8DA
REGISTERED COMPANY NUMBER	11595189 (England and Wales)
REGISTERED CHARITY NUMBER	1180195
INDEPENDENT EXAMINER	Haines Watts First Floor, Woburn Court 2 Railton Road Woburn Rd Ind Est Kempston Bedfordshire MK42 7PN
LEGAL ADVISORS	Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES
BANKERS	National Westminster Bank 81 High Street Bedford Bedfordshire MK40 1YN

GRACE COMMUNITY CHURCH BEDFORD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Church exists to promote the Christian faith – the good news of what God has done for us - in its immediate community of Kempston and Bedford and also in the whole world through links with other similar churches and organisations. The Church meets regularly to worship God for who He is, and to thank Him for all He has done for us. We have always had a strong emphasis upon teaching the Bible and our leaders are committed to explaining the Bible in a way that is contemporary, accurate and relevant. We usually meet twice on a Sunday and in a number of home groups during the week. We want our meetings to be accessible, helpful and clear.

Believing the good news of Jesus not only restores our broken relationship with God, but enables us to have better relationships with each other. We want to model this in our love and commitment to one another within the church family, but also to express God's love and care within our general community. Church members, in all kinds of personal and individual ways, are fully involved in this, but the Church as a group is also committed to helping people. This service will take many forms but particularly the care of the poor, needy and vulnerable.

The Trustees and Officers review regularly the activities undertaken to achieve these goals and particularly the number of people and participation levels of those attending the various meetings and activities arranged. The Church has recently adopted a Mission Statement and set of Values that will guide it in its future decisions and practice.

Mission Statement: To know Jesus and to make Jesus known.

Values

1. Committed. God's prior commitment to us, calls for our commitment to him. We yearn to be fully devoted followers of Jesus. We are committed to love God with all our heart, soul, mind and strength, and to love our neighbours as ourselves. We are committed to holiness, to prayer, to his word, to his people, and to his mission.
2. Compassionate. We are compassionate because people matter to God. We show compassion because God first showed compassion to us. We are compassionate because this honours God, seeks the best for others, and bears witness to a watching world.
3. Courageous. We are only courageous because we are utterly dependent on God's power at work in us. We are courageous because of his promise to never leave us nor forsake us. We are courageous because we know he is able to do immeasurably more than we ask or imagine. We want to be a people who discern God's leading and step out in courageous faith.

GRACE COMMUNITY CHURCH BEDFORD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2022

STRATEGIC REPORT

Achievement and performance

Because of the COVID -19 pandemic many of our activities had to be curtailed or significantly modified during the year. A summary of the main achievements is set out below:

- a) We were able to develop on-line services throughout the pandemic. Most of our community were able to access these both on Sundays and during the week in home groups. We monitored those tuning into the YouTube channel each week and were surprised, but pleased, that many more people followed our services than normally attend our physical meetings. A few without on-line access required DVDs that were delivered each week.
- b) Our weekly children's clubs had to be cancelled, but during the summer holidays and at Christmas special on-line materials were developed. On Sundays, children's activities were included in the on-line materials. Whenever restrictions allowed, face to face contact was encouraged through walks together or small groups. Our activities for the most elderly members of our community were also similar in nature to our children's clubs.
- c) Some of our community activities for the most vulnerable were permitted under the COVID -19 guidelines and so, with modifications, our activities such as FoodBank, Well Women Workshop, The Net and Christians Against Poverty continued to function.
- d) Through our Financial Support Fund, we were able to help 8 (2021:20) families in our community which suffered financial hardship because of COVID-19.
- e) Through our Training Fund we were able to continue to employ and train an employee during the year. He was able to attend external courses as well as receive in-house experiential mentoring.

GRACE COMMUNITY CHURCH BEDFORD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2022

STRATEGIC REPORT

Financial review

- a) The Church is heavily dependent on donations in order to continue its activities. The donations represent 96% of total income and are all received from Church members and those in our local community. Because of COVID-19, the Church developed short term budgets during the year which were closely monitored by the Finance Committee. Allowance was made in the budgets for various potential falls in donations.
- b) The Church had a general unrestricted reserve of £130,000 at the beginning of the year which could have been used to offset any fall in income.
- c) We are very grateful to God and our donors that our unrestricted income in the year was higher than the previous financial year at £514,190 (2021: £495,000).
- d) Unrestricted expenses also increased to £492,000 (2021 : £460,000), as some of our activities resumed which meant that after transfer to other Funds, our general unrestricted reserve decreased to £104,000 at the year end.
- e) In 2020, in response to COVID 19 the Church established a Financial Support Fund to help needy people in its community. No Gifts were received during the year (2021: £60,357) grants given were £6,130 (2021: £22,188). The closing reserve of £32,914 was transferred out at 31 March 2022 to other restricted funds after consulting with the donors.
- f) The Church Finance Committee continues to monitor closely the impact of COVID 19 on the income and expenses of the Church. So far, in 2022, no material impact on income has been noticed and we are gradually re-starting our activities with a resulting increase in costs. We expect our income and reserves to be sufficient to meet these costs in 2023.
- g) Training Fund:
During 2009, the Church created a Training Fund with a view to helping to train men and women interested in working in churches. The trainees would most likely leave Grace after two years of training and move on to other churches needing leaders. Since the fund was created 12 people have been trained through this fund. During the year, the Church received gifts of £55,000 and spent £42,744 on training a new employee. There were remaining funds of £47,514 at 31 March 2022 (2021: £35,258). The employee will continue to be trained in 2022/23 from this balance and from further pledges the Church has received of financial support.
- h) Building Fund:
This was established in 2014, to meet the potential costs of moving or developing premises as God increases the size of the Church. During the year, the Church received a pledge to a gift of land with potential to build its own centre. This centre would be used by the Church for its Sunday meetings, but also to be available during the week not only for the various community activities of the Church but also for other community groups to run their activities as a service to the people of Kempston and Bedford. The process of design and planning started and various consultants were employed. Donations of £153,000 were received during the year and expenses incurred totalled £171,000 leaving a balance of £36,490 (2021: £54,735) at 31 March 2022. This balance is expected to cover further costs in 2023 in completing the Church's planning application.
- i) Tithe Fund:
The Church aims to support other organisations and individuals as part of its mission to make known the good news about Jesus Christ throughout the world. It therefore, sets aside, to a designated reserve, an amount (currently 10% of its unrestricted donation income) to be granted to others who support its objects and aims. This amounted to £45,154 (2021: £44,188) in the year. These organisations and individuals are identified by the members of the Church and then approved by the Trustees. During the year £39,259 was paid out of the tithe funds. The balance in the fund at 31 March 2022 was £54,946 (2021: £49,051). The funds will be distributed in the normal way in the next financial year.

GRACE COMMUNITY CHURCH BEDFORD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

STRATEGIC REPORT

Plans for Future Periods

- a) The Church hopes to re-establish its full activities of outreach and community support. This will be subject to guidance from the UK Government. The weekly staff meeting will help plan this.
- b) The Church will continue to monitor the leadership transition from Dr. Ray Evans to Dr. Martin Salter. This will be monitored by the Elders and Trustees.
- c) The Church hopes to submit a planning application for a new church and community centre to be built in Kempston. A Buildings Team reporting to the Elders and Trustees is overseeing this process.

GRACE COMMUNITY CHURCH BEDFORD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees

The Church is governed by Trustees. The Trustees who served during the year ended 31 March 2022 were:

R.J Evans - elder and full time employee (Chair)
B.Alade - deacon and volunteer - appointed 6 December 2021
O.Alade - deacon and volunteer - appointed 6 December 2021
C.Almond - elder and volunteer
C.Atkinson - elder and part time employee - appointed 6 December 2021
R.Cooper - elder and volunteer - resigned 17 october 2021
M.Crisp - deacon and volunteer - resigned by rotation 6 December 2021
D.Parish - deacon and volunteer - appointed 6 December 2021
N.Pestell - elder and volunteer - resigned 17 october 2021
S.Rowell - elder and full time employee - resigned by rotation 6 December 2021
A. White - elder and volunteer

Appointment of Officers and Trustees

The Church believes that officers of the Church, Elders and Deacons, are chosen by God for their role in the Church and that these roles are recognised by the Church as a whole. Therefore, the officers must be members of the Church and are appointed by the other members of the Church at meetings arranged for this purpose. The officers are usually appointed for an indefinite term.

From time to time, officers move away from the Church or have new priorities and, therefore resign from their leadership role. Other changes to officers will be decided by the members of the Church at meetings arranged for that purpose. Under the Articles and Memorandum of Association, certain officers may be appointed as Trustees and Directors.

The Church's Articles and Memorandum of Association require that there always be a majority of Trustees that are elders.

The Church's Articles and Memorandum of Association require that a minority of Trustees are paid, either as employees, Trustees or otherwise.

Recognising the benefits to the Charity of limited terms of office for Trustees, every two years, two thirds of the Trustees retire from office and are replaced by other Trustees.

Payments to Trustees during the year

Ray Evans, Chris Atkinson and Simon Rowell are employed by the Church as Elders but were also Trustees during the year. The Elders' remuneration is fixed each year by a Remuneration Committee of the Church. The Elders who are also employees cannot be members of and do not attend the Remuneration Committee meeting at which their remuneration is fixed. None of the other Trustees of the Church received any remuneration from the Church during the year.

Other employees

The Church employed 4 full-time (2021: 4) and 9 (2021: 9) other part-time employees who were not Trustees during the year. 3 of these employees were Elders. The other employees were involved in the care of the vulnerable and needy and administration. The Trustees and employees of the Church incur certain costs on behalf of the Church which are reimbursed to them. These amounted to £10,316 (2021: £11,344) during the year and were mainly for training and travel.

Reserves policies

The Church has two reserves to help meet its most urgent future needs - a building fund, established in 2014, to meet the potential costs of moving or developing premises as God increases the size of the Church. This reserve had an initial target of £100,000 which was increased in 2019 to cover the expected design and related costs of a potential planning application. During the year, £171,000 was spent from this reserve leaving at 31 March 2022 £36,490 (2021: £54,735).

GRACE COMMUNITY CHURCH BEDFORD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

The second reserve is a general fund to provide funds to increase personnel as the Church grows and also for any unplanned drop in income or increase in expenses. This reserve amounted to £104,135 (2021:£129,912) and will continue to be used to help pay for the increases in compensation as the Church grows and needs to appoint new personnel.

The Church Finance Committee continues to monitor closely the impact of COVID 19 on the income and expenses of the Church. So far, no material impact on income has been noticed and we are gradually re-starting our activities with a resulting increase in costs. We expect our income and reserves to be sufficient to meet these costs in 2023.


Investment policy

The Church does not have long term surplus funds and so any bank balances held in excess of working capital needs are invested in bank deposit accounts and no investment policy has been established.

Tithe policy

The Church aims to support other organisations and individuals as part of its mission to know Jesus and to make Jesus known throughout the world. It, therefore, sets aside an amount (currently 10% of its income) to be granted to others who support its objects and aims. These organisations and individuals are identified by the members of the Church and then approved by the Trustees. During the year £39,259 was paid out of the tithe funds. The balance in the fund at 31 March 2022 was £54,946 (2021: £49,051). The funds will be distributed in the normal way in the next financial year.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 12th December 2022 and signed on the board's behalf by:



C Almond - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GRACE COMMUNITY CHURCH BEDFORD**

Independent examiner's report to the trustees of Grace Community Church Bedford ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

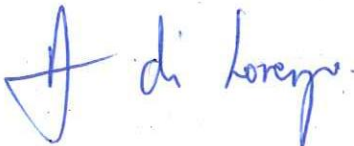
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of The Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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.



Alberto Di Lorenzo FCA
Haines Watts
First Floor, Woburn Court
2 Railton Road
Woburn Rd Ind Est
Kempston
Bedfordshire
MK42 7PN

12th December 2022

GRACE COMMUNITY CHURCH BEDFORD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022

	Notes	Unrestricted fund £	Restricted funds £	Designated fund £	31/3/22 Total funds £	31/3/21 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	<u>514,189</u>	<u>228,445</u>	<u>-</u>	<u>742,634</u>	<u>633,271</u>
EXPENDITURE ON Charitable activities	4	491,812	252,789	39,259	783,860	542,071
Direct Charitable Expenditure						
NET INCOME/(EXPENDITURE)		22,377	(24,344)	(39,259)	(41,226)	91,200
Transfers between funds	16	<u>(48,154)</u>	<u>3,000</u>	<u>45,154</u>	<u>-</u>	<u>-</u>
Net movement in funds		(25,777)	(21,344)	5,895	(41,226)	91,200
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>129,912</u>	<u>133,230</u>	<u>49,051</u>	<u>312,193</u>	<u>220,993</u>
TOTAL FUNDS CARRIED FORWARD		<u>104,135</u>	<u>111,886</u>	<u>54,946</u>	<u>270,967</u>	<u>312,193</u>

The notes form part of these financial statements

GRACE COMMUNITY CHURCH BEDFORD

**BALANCE SHEET
31ST MARCH 2022**

	Notes	Unrestricted fund £	Restricted funds £	Designated fund £	31/3/22 Total funds £	31/3/21 Total funds £
FIXED ASSETS						
Tangible assets	13	2,629	-	-	2,629	4,922
CURRENT ASSETS						
Debtors	14	9,606	5,807	-	15,413	27,685
Cash at bank		<u>101,210</u>	<u>186,954</u>	<u>54,946</u>	<u>343,110</u>	<u>289,049</u>
		110,816	192,761	54,946	358,523	316,734
CREDITORS						
Amounts falling due within one year	15	(9,310)	(80,875)	-	(90,185)	(9,463)
NET CURRENT ASSETS		<u>101,506</u>	<u>111,886</u>	<u>54,946</u>	<u>268,338</u>	<u>307,271</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>104,135</u>	<u>111,886</u>	<u>54,946</u>	<u>270,967</u>	<u>312,193</u>
NET ASSETS		<u>104,135</u>	<u>111,886</u>	<u>54,946</u>	<u>270,967</u>	<u>312,193</u>
FUNDS						
Unrestricted funds	16				104,135	129,912
Restricted funds					111,886	133,230
Designated funds					<u>54,946</u>	<u>49,051</u>
TOTAL FUNDS					<u>270,967</u>	<u>312,193</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year 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 applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 12th December 2022 and were signed on its behalf by:



C Almond - Trustee

The notes form part of these financial statements

GRACE COMMUNITY CHURCH BEDFORD

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2022**

	Notes	31/3/22 £	31/3/21 £
Cash flows from operating activities			
Cash generated from operations	1	93,242	134,491
Interest paid		<u>-</u>	<u>(39)</u>
Net cash provided by operating activities		<u>93,242</u>	<u>134,452</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(2,752)
Investment income		<u>78</u>	<u>488</u>
Net cash provided by/(used in) investing activities		<u>78</u>	<u>(2,264)</u>
Cash flows from financing activities			
Expenditure attributable to designated		<u>(39,259)</u>	<u>(40,948)</u>
Net cash used in financing activities		<u>(39,259)</u>	<u>(40,948)</u>
Change in cash and cash equivalents in the reporting period			
		54,061	91,240
Cash and cash equivalents at the beginning of the reporting period		<u>289,049</u>	<u>197,809</u>
Cash and cash equivalents at the end of the reporting period		<u>343,110</u>	<u>289,049</u>

The notes form part of these financial statements

GRACE COMMUNITY CHURCH BEDFORD

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2022**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/3/22	31/3/21
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(41,226)	91,200
Adjustments for:		
Depreciation charges	2,293	2,543
Interest paid	-	39
Expenditure attributable to designated	39,259	40,948
Interest receivable	(78)	(488)
Decrease in debtors	12,272	1,015
Increase/(decrease) in creditors	<u>80,722</u>	<u>(766)</u>
Net cash provided by operations	<u>93,242</u>	<u>134,491</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/21	Cash flow	At 31/3/22
	£	£	£
Net cash			
Cash at bank	<u>289,049</u>	<u>54,061</u>	<u>343,110</u>
	<u>289,049</u>	<u>54,061</u>	<u>343,110</u>
Total	<u>289,049</u>	<u>54,061</u>	<u>343,110</u>

The notes form part of these financial statements

GRACE COMMUNITY CHURCH BEDFORD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

1. STATUTORY INFORMATION

Grace Community Church is a charity registered in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are stated on page 2.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Tangible fixed assets

Fixed assets are recognised at cost and depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Office Equipment - 25% Straight Line

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

Designated funds have been established by the Trustees from unrestricted funds in order to provide resources for specific expenditure expected to be incurred by the charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

GRACE COMMUNITY CHURCH BEDFORD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

3. DONATIONS AND LEGACIES

	31/3/22	31/3/21
	£	£
Ordinary	112,973	125,067
Income from Gift Aid donations	478,743	385,079
Gift aid	118,323	96,366
Other income	<u>32,595</u>	<u>26,759</u>
	<u>742,634</u>	<u>633,271</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Direct Charitable Expenditure	<u>765,925</u>	<u>17,935</u>	<u>783,860</u>

5. SUPPORT COSTS

	Finance £	Other £	Totals £
Direct Charitable Expenditure	<u>182</u>	<u>17,753</u>	<u>17,935</u>

6. NET INCOME/(EXPENDITURE)

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

	31/3/22	31/3/21
	£	£
Depreciation - owned assets	<u>2,293</u>	<u>2,542</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

Messrs R Evans, C Atkinson and S Rowell are employed by the Church as Elders and were also Trustees during the year. Their remuneration and benefits amounted to £148,821 (2021: £142,719) for the year.

Trustees' expenses

The Trustees of the Church incur certain costs on behalf of the Church which are reimbursed to them. These amounted to £2,772 (2021: £2,411) during the year and were mainly for training and travel.

8. STAFF COSTS

	31/3/22	31/3/21
	£	£
Wages and salaries	<u>400,679</u>	<u>355,270</u>
	<u>400,679</u>	<u>355,270</u>

GRACE COMMUNITY CHURCH BEDFORD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

8. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	31/3/22	31/3/21
Trustees	3	3
Other employees	<u>13</u>	<u>12</u>
	<u>16</u>	<u>15</u>

No employees received emoluments in excess of £60,000.

9. EMPLOYEE COMPENSATION COSTS

	2022	2021
Salaries	341,745	298,878
Employer's National Insurance	22,731	21,854
Employer's Pension Contributions	<u>36,203</u>	<u>34,538</u>
	<u>400,679</u>	<u>355,270</u>

10. ELDERS & DEACON COSTS INCLUDING TRAINING

	2022	2021
Travel costs	2,772	1,443
Phone costs	369	445
Training costs	4,671	6,368
General costs	1,012	1,712
Income replacement scheme	324	555
Elder's book allowance	<u>1,168</u>	<u>821</u>
	<u>10,316</u>	<u>11,344</u>

11. PROFESSIONAL FEES & SUBSCRIPTIONS

	2022	2021
Subscriptions	6,904	6,652
Accountancy	2,598	2,538
Payroll fees	1,198	1,135
Other professional costs	<u>656</u>	<u>276</u>
	<u>11,356</u>	<u>10,601</u>

GRACE COMMUNITY CHURCH BEDFORD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

12. MAJOR RESTRICTED FUNDS AND DESIGNATED FUNDS

The expenses paid out of the various funds are explained below:

Designated Tithe Funds

The church sets aside 10% of its unrestricted donation income to be used to help other organisations and individuals in fulfilling the mission of the church. These include activities to spread the gospel in the UK and overseas as well as justice support in helping those involved with poverty relief and development. The use of the tithes is usually decided on an annual basis. The balance in the fund at 31st March 2022 was £54,946 (2021: £49,051). The funds have been distributed in the normal way after the end of the financial year.

Restricted Building Funds

In 2014, the Church launched an appeal of 100 for £1,000 to establish a fund to help plan a possible building project/development at the premises of where the gatherings take place. This reserve had an initial target of £100,000. During the year, the Church received a pledge to a gift of land with potential to build its own centre. The process of design and planning started and various consultants were employed. Donations of £152,773 were received during the year and expenses incurred totalled £171,018. At 31 March 2022, the Fund had a balance of £36,490 (2021: £54,735).

Restricted Training Funds

The training funds, set up in 2009 are restricted income received to be used by the church in training apprentices and associate pastors employed by the Church. The training costs include compensation, course fees, related travel and materials. Since the fund was created 12 people have been trained. At 31st March 2022, there was a balance of £47,514 (2021: £35,258).

13. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1st April 2021 and 31st March 2022	<u>52,807</u>
DEPRECIATION	
At 1st April 2021	47,885
Charge for year	<u>2,293</u>
At 31st March 2022	<u>50,178</u>
NET BOOK VALUE	
At 31st March 2022	<u>2,629</u>
At 31st March 2021	<u>4,922</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22 £	31/3/21 £
Other debtors	-	580
Loans outstanding	930	930
Income Tax Recoverable – Gift Aid	12,928	26,175
Prepayments	<u>1,555</u>	-
	<u>15,413</u>	<u>27,685</u>

GRACE COMMUNITY CHURCH BEDFORD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22	31/3/21
	£	£
Other creditors	-	315
Deferred Grants	5,000	5,000
Accrued expenses	<u>85,185</u>	<u>4,148</u>
	<u>90,185</u>	<u>9,463</u>

16. MOVEMENT IN FUNDS

	At 1/4/21	Net movement in funds	Transfers between funds	At 31/3/22
	£	£	£	£
Unrestricted funds				
General fund	129,912	22,377	(48,154)	104,135
Restricted funds				
Training fund	35,258	12,256	-	47,514
Building fund	54,735	(18,245)	-	36,490
Africa fund	1,256	-	-	1,256
Masumbuko fund	1	50	-	51
Néedy Persons fund	2,806	(458)	16,514	18,862
FSF fund	39,044	(6,130)	(32,914)	-
CAP Hampers fund	-	(1,000)	1,000	-
Other fund	<u>130</u>	<u>(10,817)</u>	<u>18,400</u>	<u>7,713</u>
	133,230	(24,344)	3,000	111,886
Designated funds				
Tithe fund	49,051	(39,259)	45,154	54,946
	<u>312,193</u>	<u>(41,226)</u>	<u>-</u>	<u>270,967</u>

GRACE COMMUNITY CHURCH BEDFORD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	514,189	(491,812)	22,377
Restricted funds			
Training fund	55,000	(42,744)	12,256
Building fund	152,773	(171,018)	(18,245)
Masumbuko fund	425	(375)	50
Needy Persons fund	1,513	(1,971)	(458)
FSF fund	-	(6,130)	(6,130)
CAP Hampers fund	1,842	(2,842)	(1,000)
Other fund	<u>16,892</u>	<u>(27,709)</u>	<u>(10,817)</u>
	228,445	(252,789)	(24,344)
Designated funds			
Tithe fund	-	(39,259)	(39,259)
TOTAL FUNDS	<u>742,634</u>	<u>(783,860)</u>	<u>(41,226)</u>

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	94,826	81,347	(46,261)	129,912
Restricted funds				
Training fund	12,736	22,522	-	35,258
Building fund	64,429	(9,694)	-	54,735
Africa fund	1,162	94	-	1,256
Masumbuko fund	-	1	-	1
Needy Persons fund	1,071	(338)	2,073	2,806
FSF fund	875	38,169	-	39,044
Other fund	<u>83</u>	<u>47</u>	-	<u>130</u>
	80,356	50,801	2,073	133,230
Designated funds				
Tithe fund	45,811	(40,948)	44,188	49,051
TOTAL FUNDS	<u>220,993</u>	<u>91,200</u>	-	<u>312,193</u>

GRACE COMMUNITY CHURCH BEDFORD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

16. MOVEMENT IN FUNDS - continued.

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	495,263	(413,916)	81,347
Restricted funds			
Training fund	50,000	(27,478)	22,522
Building fund	16,250	(25,944)	(9,694)
Africa fund	1,675	(1,581)	94
Masumbuko fund	505	(504)	1
Needy Persons fund	1,700	(2,038)	(338)
FSF fund	60,357	(22,188)	38,169
CAP Hampers fund	1,930	(1,930)	-
Other fund	<u>5,591</u>	<u>(5,544)</u>	<u>47</u>
	138,008	(87,207)	50,801
Designated funds			
Tithe fund	-	(40,948)	(40,948)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>633,271</u>	<u>(542,071)</u>	<u>91,200</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2022.

GRACE COMMUNITY CHURCH BEDFORD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022**

	31/3/22	31/3/21
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Ordinary	112,973	125,067
Income from Gift Aid donations	478,743	385,079
Gift aid	118,323	96,366
Other income	<u>32,595</u>	<u>26,759</u>
	<u>742,634</u>	<u>633,271</u>
Total incoming resources	742,634	633,271
EXPENDITURE		
Charitable activities		
Employee costs	400,679	355,270
Elders & deacons costs inc. training	10,316	11,344
Members & visitors costs	6,850	3,403
Facilities & catering costs	41,463	14,827
Costs of other outreach events	28,405	6,790
Publicity & communications	20,500	22,737
Donations & grants	86,694	109,883
Planning & Development Costs	<u>171,018</u>	<u>-</u>
	765,925	524,254
Support costs		
Finance		
Bank charges	182	39
Other		
Equipment, insurance & depreciation	5,917	7,177
Miscellaneous expenses	480	-
Professional fees & subscriptions	<u>11,356</u>	<u>10,601</u>
	<u>17,753</u>	<u>17,778</u>
Total resources expended	<u>783,860</u>	<u>542,071</u>
Net (expenditure)/income	<u>(41,226)</u>	<u>91,200</u>

This page does not form part of the statutory financial statements

GRACE COMMUNITY CHURCH BEDFORD

England & Wales - Charity number 1180195

Accounts

**Annual Report of the Trustees of
Grace Community Church Bedford
For the year ended 31st March 2021**

The Church mainly meets at Addlson Centre, Kempston

The Church's office address is :

229 Bedford Road, Kempston, Bedford MK42 8DA

www.graceinthecommunity.com

Telephone: 01234 851508

Charity Registration Number: 1180195

Company Registration Number: 11595189

Contents of the Financial Statements for the Year Ended 31 March 2021

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Statement of Financial Activities	8
Balance Sheet	9
Cash Flow Statement	10
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**Grace Community Church Bedford
For the year ended 31 March 2021**

Charity Information

Bankers: National Westminster Bank
81 High Street
Bedford
Bedfordshire
MK40 1YN

Independent Examiner: A Di Lorenzo (FCA)
Haines Watts
First Floor, Woburn Court
2 Railton Road
Woburn Industrial Estate
Kempston
MK42 7PN

Legal Advisors: Anthony Collins Solicitors LLP
134 Edmund Street
Birmingham
B3 2ES

**Annual Report of the Trustees of
Grace Community Church Bedford
For the year ended 31 March 2021**

Objectives and Activities of the Church

The Church exists to promote the Christian faith – the good news of what God has done for us - in its immediate community of Kempston and Bedford and also in the whole world through links with other similar churches and organisations. The Church meets regularly to worship God for who He is, and to thank Him for all He has done for us. We have always had a strong emphasis upon teaching the Bible and our leaders are committed to explaining the Bible in a way that is contemporary, accurate and relevant. We usually meet twice on a Sunday and in a number of home groups during the week. We want our meetings to be accessible, helpful and clear.

Believing the good news of Jesus not only restores our broken relationship with God, but enables us to have better relationships with each other. We want to model this in our love and commitment to one another within the church family, but also to express God's love and care within our general community. Church members, in all kinds of personal and individual ways, are fully involved in this, but the Church as a group is also committed to helping people. This service will take many forms but particularly the care of the poor, needy and vulnerable.

The Trustees and Officers review regularly the activities undertaken to achieve these goals and particularly the number of people and participation levels of those attending the various meetings and activities arranged. The Church is currently developing a Mission Statement and set of Values that will guide it in its future decisions and practice.

Structure, Governance and Management

Grace Community Church Bedford was formerly known as Kempston Evangelical Church. The Church's basis of faith and practice is set out in two documents entitled 'This we believe' and 'This we do'. We have also produced a booklet 'Visitor Information' which provides an overview of the church and its involvement in the community.

In April 2009 the Church became a registered Charity and then on 28th September 2018, became a private company limited by guarantee (Company Number 11595189). This company was also registered with the Charity Commission on 5th October 2018 (Charity Number 1180195). The Company's governing document is its Articles and Memorandum of Association dated 28th September 2018.

The Church is governed by Trustees. The Trustees usually meet at least 3 times a year and have formed sub-committees for specialist areas of governance – Elders, Finance and Policies.

**Annual Report of the Trustees of
Grace Community Church Bedford
For the year ended 31 March 2021**

Structure, Governance and Management

The Church is governed by Trustees. The Trustees who served during the year ended 31 March 2021 were:

R J Evans - Elder and Full Time Employee

S Rowell - Elder and Full Time Employee

R Cooper - Elder and Volunteer

N Pestell - Elder and Volunteer

C Almond - Elder and Volunteer

M Crisp - Deacon and Volunteer

A White - Elder and Volunteer

The Church believes that officers of the Church, Elders and Deacons, are chosen by God for their role in the Church and that these roles are recognised by the Church as a whole. Therefore, the officers must be members of the Church and are appointed by the other members of the Church at meetings arranged for this purpose. The officers are usually appointed for an indefinite term.

From time to time, officers move away from the Church or have new priorities and, therefore, resign from their leadership role. Other changes to officers will be decided by the members of the Church at meetings arranged for that purpose. Under the Articles and Memorandum of Association, certain officers may be appointed as Trustees and Directors.

The Church's Articles and Memorandum of Association require that there always be a majority of Trustees that are Elders.

The Church's Articles and Memorandum of Association require that a majority of Trustees are unpaid, either as employees, Trustees or otherwise.

Recognising the benefits to the Charity of limited terms of office for Trustees, each year, one third of the Trustees (both one third of Elders and one third of Deacons) retire from office and are replaced by other Trustees. Because of the challenges of COVID 19 this past year, these retirements will take place after the year end.

Annual Report of the Trustees of Grace Community Church Bedford For the year ended 31 March 2021

Payments to Trustees during the year

Ray Evans and Simon Rowell are employed by the Church as full-time Elders and were also Trustees during the year. The Elders' remuneration is fixed each year by a Remuneration Committee of the Church. The Elders who are also employees cannot be members of and do not attend the Remuneration Committee meeting at which their remuneration is fixed. None of the other Trustees of the Church received any remuneration from the Church during the year.

Other Employees

The Church employed 4 full-time (2020 – 2) and 9 (2020 – 7) other part-time employees who were not Trustees during the year. 3 of these employees were Elders. The other employees were involved in the care of the vulnerable and needy and administration. The Trustees and employees of the Church incur certain costs on behalf of the Church which are reimbursed to them. These amounted to £11,344 (2020 £7,143) during the year and were mainly for training and travel.

Achievements and Performance

Because of the COVID -19 pandemic many of our activities had to be curtailed or significantly modified during the year. A summary of the main achievements is set out below:

- a) We were able to develop on-line services throughout the pandemic. Most of our community were able to access these both on Sundays and during the week in home groups. We monitored those tuning into the YouTube channel each week and were surprised, but pleased, that many more people followed our services than normally attend our physical meetings. A few without on-line access required DVDs that were delivered each week.
- b) Our weekly children's clubs had to be cancelled, but during the summer holidays and at Christmas special on-line materials were developed. On Sundays, children's activities were included in the on-line materials. Whenever restrictions allowed, face to face contact was encouraged through walks together or small groups. Our activities for the most elderly members of our community were also similar in nature to our children's clubs.
- c) Some of our community activities for the most vulnerable were permitted under the COVID -19 guidelines and so, with modifications, our activities such as FoodBank, Well Women Workshop, The Net and Christians Against Poverty continued to function.
- d) Through our Financial Support Fund, we were able to help 20 families in our community which suffered financial hardship because of COVID-19.
- e) Through our Training Fund we were able to employ and start training a new person from September. He was able to attend external courses as well as receive in-house experiential mentoring.

**Annual Report of the Trustees of
Grace Community Church Bedford
For the year ended 31 March 2021**

Financial Review

- a) The Church is heavily dependent on donations in order to continue its activities. The donations represent 95% of total income and are all received from Church members and those in our local community. Because of COVID-19, the Church developed short term budgets during the year which were closely monitored by the Finance Committee. Allowance was made in the budgets for various potential falls in donations.
- b) The Church had a general unrestricted reserve of £95,000 at the beginning of the year which could have been used to offset any fall in income.
- c) We are very grateful to God and our donors that our unrestricted income in the year was higher than the previous financial year at £495,000 (2020 - £477,000).
- d) Unrestricted expenses, on the other hand, were much lower because of our reduced activities £460,000 (2020 - £490,000) which meant that our general unrestricted reserve increased to £130,000 at the year end.
- e) In addition, in response to COVID 19 the Church established a Financial Support Fund to help needy people in its community. Gifts of £60,357 were received during the year and grants of £22,188 were given to 20 families. The reserve had £39,044 remaining at 31 March 2021 and will continue to be used for gifts to needy people connected to the Church.
- f) The Church Finance Committee continues to monitor closely the impact of COVID 19 on the income and expenses of the Church. So far, in 2022, no material impact on income has been noticed and we are gradually re-starting our activities with a resulting increase in costs. We expect our income and reserves to be sufficient to meet these costs in 2022.
- g) Training Fund:
During 2009, the Church created a Training Fund with a view to helping to train men and women interested in working in churches. The trainees would most likely leave Grace after two years of training and move on to other churches needing leaders. Since the fund was created 12 people have been trained through this fund. During the year, the Church received gifts of £50,000 and spent £24,478 on training a new employee from 1 September 2020. There were remaining funds of £35,258 at 31 March 2021 (2020-£12,736). The employee will continue to be trained from this Fund in 2021/22.

**Annual Report of the Trustees of
Grace Community Church Bedford
For the year ended 31 March 2021**

Financial Review (Continued)

h) Building Fund:

This was established in 2014, to meet the potential costs of moving or developing premises as God increases the size of the Church. During the year, the Church received a pledge to a gift of land with potential to build its own centre. The process of design and planning started and various consultants were employed. Gifts of £16,250 were received during the year and expenses incurred totalled £26,000. At 31 March 2021, the Fund had a balance of £54,735 (2020 - £64,428). Since the year end, the Church has launched an appeal to raise a further £150,000 to help with the future planning costs of this project. To date, £127,000 has been pledged towards this appeal.

i) Tithe Fund:

The Church aims to support other organisations and individuals as part of its mission to make known the good news about Jesus Christ throughout the world. It therefore, sets aside, to a designated reserve, an amount (currently 10% of its unrestricted donation income) to be granted to others who support its objects and aims. These organisations and individuals are identified by the members of the Church and then approved by the Trustees. During the year £43,021 was paid out of the tithe funds. The balance in the fund at 31 March 2021 was £49,051 (2020 - £45,811). The funds will be distributed in the normal way in the next financial year.

Plans for Future Periods

- a) The Church hopes to re-establish its full activities of outreach and community support. This will be subject to guidance from the UK Government. The weekly staff meeting will help plan this.
- b) The Church will continue to monitor the leadership transition from Dr. Ray Evans to Dr. Martin Salter. This will be monitored by the Elders and Trustees.
- c) The Church hopes to submit a planning application for a new church and community centre to be built in Kempston. A Buildings Team reporting to the Elders and Trustees is overseeing this process.
- d) The Church will monitor the need for its Financial Support Fund for those impacted by COVID 19. The Finance Committee will monitor this in its quarterly meetings.
- e) The Church is working on a new Mission Statement and set of Values which is being led by the Elders.

**Annual Report of the Trustees of
Grace Community Church Bedford
For the year ended 31 March 2021**

Reserves Policies

The Church has established a general unrestricted fund to provide funds to increase personnel as the Church grows and also for any unplanned drop in income or increase in expenses. This reserve amounted to £129,913 at 31 March 2021 (2020 - £94,825). Also, in 2021, with COVID19, the Church expected to use the reserve to offset a fall in donations. In fact, under God's mercy, the Church's income did not fall in 2021 but expenses were significantly less because we could not meet as much. Therefore, the reserve increased during the year.

In addition to the unrestricted general reserve, the Church has a designated Tithe Fund and several restricted reserves. Further detail was set out under the Financial Review above.

Investment Policy

The Church does not have long term surplus funds and so any bank balances held in excess of working capital needs are invested in bank deposit accounts and no investment policy has been established.

The accounts were approved by the Trustees on 6/12/2021 and
Signed on behalf of the Trustees by C. Almond.

C Almond

Green Community Church Bedford
 Financial Statements for the year ended 31 March 2021
 Statements of Financial Activities

	2021										2020												
	General Unrestricted Funds	Designated Title Funds	Restricted Trailing Funds	Restricted Building Funds	Restricted Funds Africa	Restricted Funds Miscambuko	Restricted Funds Needy Persons	Restricted Funds PSF	Restricted Funds CAP Hampden	Restricted Funds Other	Totals	General Unrestricted Funds	Designated Title Funds	Restricted Trailing Funds	Restricted Building Funds	Restricted Funds Africa	Restricted Funds Miscambuko	Restricted Funds Needy Persons	Restricted Funds PSF	Restricted Funds CAP Hampden	Restricted Funds Other	Totals	
Notes	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
Donations received:																							
Ordinary	39,219	-	50,000	-	1,675	130	100	33,193	295	455	125,069	46,382										46,382	
Gift Aid	430,772	-	-	15,250	-	375	1,500	27,154	1,148	4,136	481,445	423,069											423,069
Other income	25,272	-	-	-	-	-	-	-	487	1,000	26,760	36,487											36,487
Total income	495,263	-	50,000	15,250	1,675	585	1,700	60,357	1,930	5,591	533,271	505,938											505,938
Expenses:																							
Direct Charitable Expenditure:																							
Employee costs	334,159	-	21,110	-	-	-	-	-	-	-	355,269	320,233											320,233
Elders & deacons costs incl. training	4,976	-	6,368	-	-	-	-	-	-	-	11,344	7,143											7,143
Members & Visitors Costs	3,403	-	-	-	-	-	-	-	-	-	3,403	7,205											7,205
Facilities & catering costs	14,827	-	-	-	-	-	-	-	-	-	14,827	47,521											47,521
Costs of other outreach events	6,790	-	-	-	-	-	-	-	-	-	6,790	37,388											37,388
Publicity & communications	22,737	-	-	-	-	-	-	-	-	-	22,737	15,360											15,360
Donations & grants	9,206	40,946	-	25,944	1,581	504	2,038	22,189	1,930	5,544	109,894	70,973											70,973
Support costs:																							
Equipment, insurance & depreciation	7,177	-	-	-	-	-	-	-	-	-	7,177	5,109											5,109
Professional fees & subscriptions	10,601	-	-	-	-	-	-	-	-	-	10,601	9,514											9,514
Bank Charges	58	-	-	-	-	-	-	-	-	-	58	39											39
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	230											230
Total Expenses	413,915	40,946	27,478	25,944	1,581	504	2,038	22,189	1,930	5,544	542,071	521,186											521,186
Surplus (deficit) before transfers between funds	81,348	(40,946)	22,522	(9,694)	94	1	(338)	38,168	-	48	91,200	(15,248)											
Transfers between funds:																							
Transfers Out	(48,261)	(2,073)	-	-	-	-	2,073	-	-	-	(48,334)	44,421											44,421
Transfers In	-	45,261	-	-	-	-	-	-	-	-	48,334	(44,421)											(44,421)
Total Transfers	(48,261)	44,188	-	-	-	-	2,073	-	-	-	-	-											-
Surplus (deficit) after transfers between funds	35,067	3,240	22,522	(9,694)	94	1	1,735	38,168	-	48	91,200	(15,248)											
Balance at 1 April 2020	94,828	45,811	12,736	84,428	1,162	-	1,071	675	-	83	230,663	236,241											
Balance at 31 March 2021	128,913	49,051	35,258	54,735	1,236	1	2,806	39,843	-	138	312,133	220,993											

Grace Community Church Bedford
Financial Statements for the year ended 31 March 2021

Balance Sheet as at 31 March 2021

	2021	2020
	Fixed Assets £	Total £
Cost of Assets 1 April	50,056	50,056
Additions	2,782	2,782
Cost of Assets 31 March	52,838	52,838
Depreciation 1 April	45,343	45,343
Charge for year	2,543	2,543
Depreciation 31 March	47,886	47,886
Net Book Value 31 March	4,922	4,922
Net Book Value 1 April	4,713	4,713

	General Fund £	Tithe Fund £	Building Fund £	Training Fund £	Africa Fund £	Needy Person Funds £	Other Funds £	Total £	Total £
Monetary Assets - Cash and Bank Accounts									
Cash at bank and in hand	110,227	49,051	51,465	35,258	1,238	41,659	130	289,048	197,898
	110,227	49,051	51,465	35,258	1,238	41,659	130	289,048	197,898
Other Monetary Assets									
Income Tax Recoverable - Gift Aids	22,718	-	3,250	-	18	190	-	26,176	21,515
Loans Outstanding	930	-	-	-	-	-	-	930	930
Other Debtors	580	-	-	-	-	-	-	580	11,259
Total Other Monetary Assets	24,226	-	3,250	-	18	190	-	27,684	33,701
Liabilities - due within one year									
Accounts	4,147	-	-	-	-	-	-	4,147	10,229
Deferred Grants	5,000	-	-	-	-	-	-	5,000	5,000
Other Creditors	315	-	-	-	-	-	-	315	-
Total Liabilities	9,462	-	-	-	-	-	-	9,462	15,229
Net Current Assets	124,981	49,051	54,736	35,258	1,257	41,849	130	307,271	216,380
Total Fixed Assets	4,922	-	-	-	-	-	-	4,922	4,713
Total Assets less Current Liabilities	129,913	49,051	54,736	35,258	1,257	41,849	130	312,193	220,993
Income Funds									
Unrestricted Funds	-	-	-	-	-	-	-	129,913	94,826
Tithe Fund - Designated	-	-	-	-	-	-	-	49,051	45,511
Restricted Funds	-	-	-	-	-	-	-	133,229	80,356
Total Funds	-	-	-	-	-	-	-	312,193	220,993

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs for the company as at the end of each financial year and of its profit or loss for each financial year 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 applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees and authorised for issue on 6/12/2021

and were signed on its behalf by 

C. Almond

Grace Community Church Bedford
 Financial Statements for the year ended 31 March 2021

Statement of Cash Flows

	Note	2021	2020
Cash Flow from Operating Activities	6	93,543	(7,106)
Interest Paid		(39)	-
Net cash flow from operating activities		<u><u>93,504</u></u>	<u><u>(7,106)</u></u>
Cash Flow from Investing Activities			
Payments to Acquire Tangible Fixed Assets		(2,752)	(5,007)
Investment Income		488	1,196
Net cash flow from Investing activities		<u><u>(2,264)</u></u>	<u><u>(3,811)</u></u>
Cash Flow from Financing Activities			
		-	-
Net cash flow from financing activities		<u><u>-</u></u>	<u><u>-</u></u>
Net Increase / (decrease) in cash and equivalents		<u><u>91,240</u></u>	<u><u>(10,917)</u></u>
Cash and equivalents at start of the year		<u><u>197,808</u></u>	<u><u>208,735</u></u>
Cash and equivalents at end of the year		<u><u>289,048</u></u>	<u><u>197,808</u></u>

Grace Community Church Bedford
Financial Statements for the year ended 31 March 2021

Notes to the Financial Statements

1. Statutory Information

Grace Community Church is a charity registered in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are stated on page 2.

2. Accounting Policies

These accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard 102 "The financial Reporting Standard applicable in the UK and Republic of Ireland", the Charity SORP (FRS 102) and the Companies Act 2006. . Advantage has also been taken of Paragraph 4 (1) on Schedule 1 of the Small Companies and Groups (Accounts and Directors' Report) Regulations 2008 allowing the format of the financial statements to be adapted to reflect the special nature of the charity's operations.

Tangible Fixed Assets

Fixed assets are recognised at cost and depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Office Equipment - 25% Straight Line

Basis of accounting

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Income Recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

**Grace Community Church Bedford
Financial Statements for the year ended 31 March 2021**

Notes to the Financial Statements (Continued)

2. Employee Compensation Costs

	2021	2020
Salaries	298,877	266,911
Employer's National Insurance	21,854	20,255
Employer's Pension Contributions	34,538	33,067
	<u>355,269</u>	<u>320,233</u>

3. Elders & Deacon Costs Including Training

	2021	2020
Travel costs	1,443	2,411
Phone costs	445	87
Training costs	6,368	750
General costs	1,712	2,848
Income replacement scheme	555	555
Elder's book allowance	821	492
	<u>11,344</u>	<u>7,143</u>

4. Professional Fees & Subscriptions

	2021	2020
Subscriptions	6,652	4,583
Accountancy	2,538	2,551
Payroll fees	1,135	1,140
Other professional costs	276	1,240
	<u>10,601</u>	<u>9,514</u>

**Grace Community Church Bedford
Financial Statements for the year ended 31 March 2021**

Notes to the Financial Statements (Continued)

5. Major Restricted Funds and Designated Funds

The expenses paid out of the various funds are explained below:

Designated Tithe Funds

The church sets aside 10% of its unrestricted donation income to be used to help other organisations and individuals in fulfilling the mission of the church. These include activities to spread the gospel in the UK and overseas as well as justice support in helping those involved with poverty relief and development. The use of the tithes is usually decided on an annual basis. The balance in the fund at 31st March 2021 was £49,051 (2020: £45,811). The funds have been distributed in the normal way after the end of the financial year.

Restricted Building Funds

In 2014, the Church launched an appeal of 100 for £1,000 to establish a fund to help plan a possible building project/development at the premises of where the gatherings take place. This reserve had an initial target of £100,000. During the year, the Church received a pledge to a gift of land with potential to build its own centre. The process of design and planning started and various consultants were employed. Gifts of £16,250 were received during the year and expenses incurred totalled £26,000. At 31 March 2021, the Fund had a balance of £54,735 (2020 - £64,429). Since the year end, the Church has launched an appeal to raise a further £150,000 to help with the future planning costs of this project. To date, £127,000 has been pledged towards this appeal.

Restricted Training Funds

The training funds, set up in 2009 are restricted income received to be used by the church in training apprentices and associate pastors employed by the Church. The training costs include compensation, course fees, related travel and materials. Since the fund was created 12 people have been trained. At 31st March 2021, there was a balance of £35,258 (2020: £12,736).

**Grace Community Church Bedford
Financial Statements for the year ended 31 March 2021**

Notes to the Financial Statements (Continued)

6. Reconciliation of net Income / (expenses) to cash flow from operations

	2021	2020
Net income/(expenditure) for year	91,200	(15,248)
Interest receivable	(488)	(1,195)
Interest payable	39	
Depreciation of tangible fixed assets	2,543	2,873
Decrease/(Increase) to Other Monetary Assets	6,016	(4,138)
(Decrease)/Increase to Liabilities	(5,767)	10,601
Cash flow from operations	<u>93,543</u>	<u>(7,106)</u>

Independent Examiner's Report to the Trustees on the

Unaudited Accounts of Grace Community Church

For the year ended 31st March 2021

I report on the accounts of the charitable company for the period ended 31st March 2021, which are set out on pages 8 to 14.

Responsibilities and basis of report

As described on page 3 the trustees, (who are also the directors of Grace Community Church for the purpose 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. I am qualified to undertake the examination being a qualified member of the Institute of Chartered Accountants (England & Wales).

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:

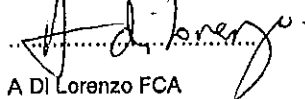
- examine the accounts under section 145 of the 2011 Act;
- to follow procedures laid down in the general Directions given by the Charity Commissioners
- to state whether particular matters have come to my attention and under section 145(5)(b) of the 2011 Act; and

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 that in any material respect:

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



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Date: 9/12/2021