

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.

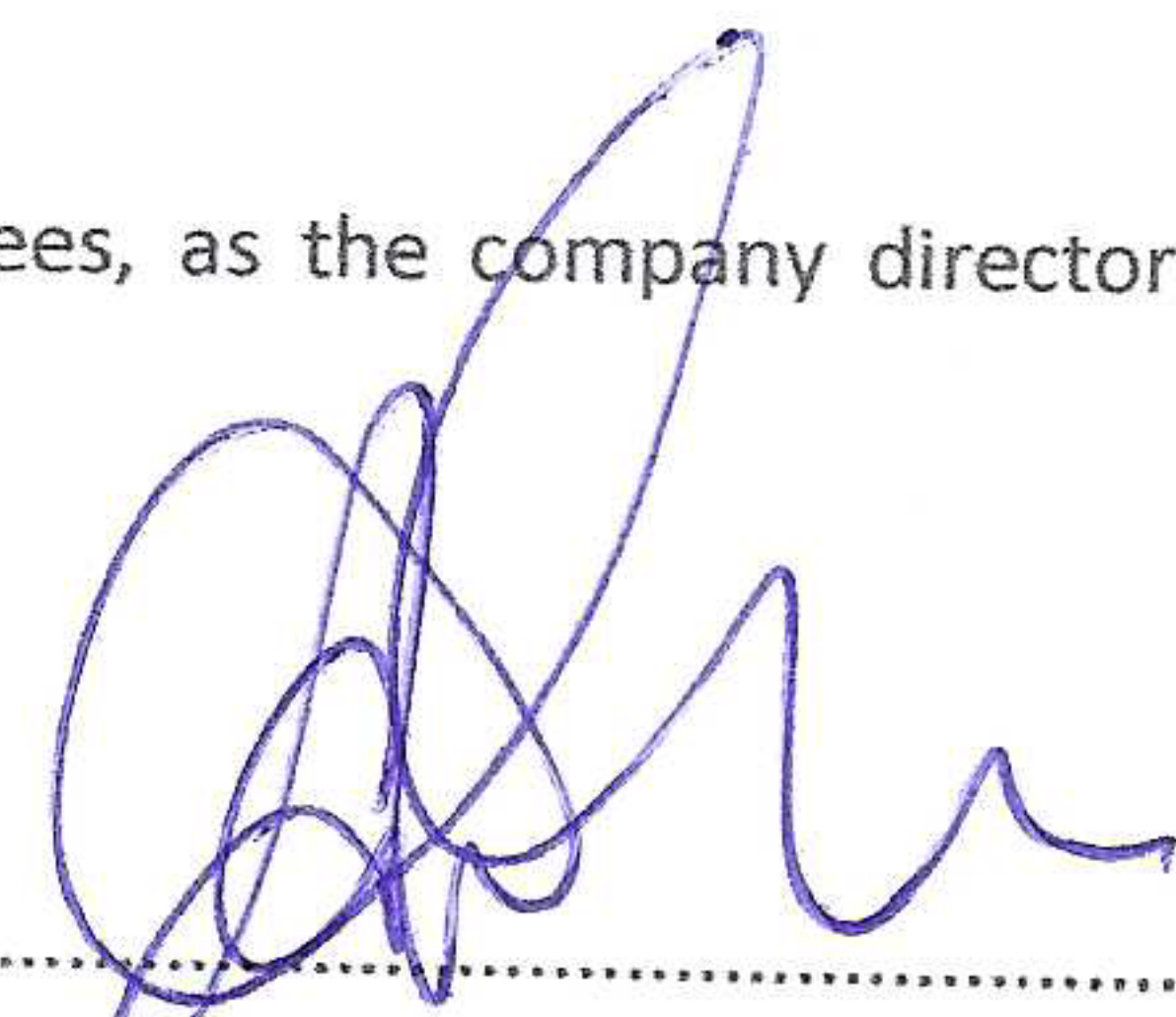
### **Reserves policies**

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			
<b>FIXED ASSETS</b>						
Tangible assets	12,997	0	0	12,997	2,363	3
<b>CURRENT ASSETS</b>						
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	
<b>CREDITORS</b>						
Amounts falling due within one year	(1,066)	(840)	(4,160)	(6,066)	(76,590)	5
<b>NET CURRENT ASSETS</b>	118,062	50,254	38,584	206,900	185,962	
<b>NET ASSETS</b>	131,059	50,254	38,584	219,897	188,325	
<b>FUNDS</b>						
Unrestricted funds				131,059	94,292	
Restricted funds				50,254	64,220	
Designated funds				38,584	29,813	
<b>TOTAL FUNDS</b>				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	Total	Notes
	Unrestricted	Restricted	Designated	2025	2024	
<b>INCOME FROM</b>						
Donations and legacies	636,089	52,238	0	688,327	597,168	7
<b>EXPENDITURE ON</b>						
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	
<b>Net Income/(Expenditure) Before Transfers</b>	82,848	(13,966)	(37,310)	31,572	(62,449)	
Transfers between funds	(46,081)	0	46,081	0	0	6
<b>Net Income/(Expenditure)</b>	36,767	(13,966)	8,771	31,572	(62,449)	
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward	94,292	64,220	29,813	188,325	250,774	
<b>TOTAL FUNDS CARRIED FORWARD</b>	131,059	50,254	38,584	219,897	188,325	

## CASH FLOW STATEMENT

	2025	2024
<b>Cash flows from operating activities</b>		
Net Income/(Expenditure) for the reporting period (As per the Statement of Financial Activities)	31,572	(62,449)
<b>Adjustments for:</b>		
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
<b>Cash flows from investing activities</b>		
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
<b>Change in cash and cash equivalents in the reporting period</b>	(45,126)	2,785
<b>Opening balance</b>	247,322	244,537
<b>Closing Balance</b>	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
<b>NET BOOK VALUE</b>	<b>2,363</b>	<b>10,634</b>	<b>12,997</b>

**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
<b>Total Debtors</b>	<b>10,770</b>	<b>15,230</b>

**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
<b>Total Creditors</b>	<b>6,066</b>	<b>76,590</b>



**6. Movement in Funds:**

	2024	Income	Expenditure	Transfers	2025
<b>Unrestricted funds</b>					
General fund	94,292	636,089	(553,241)	(46,081)	131,059
<b>Restricted funds</b>					
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
<b>Designated funds</b>					
Tithe fund	29,813	0	(37,310)	46,081	38,584
<b>TOTAL FUNDS</b>	188,325	688,327	(656,755)	0	219,897
	2023	Income	Expenditure	Transfers	2024
<b>Unrestricted funds</b>					
General fund	115,351	524,073	(519,480)	(25,652)	94,292
<b>Restricted funds</b>					
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
<b>Designated funds</b>					
Tithe fund	60,291	0	(54,548)	24,070	29,813
<b>TOTAL FUNDS</b>	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
<b>Tithe %</b>	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	Total
	Unrestricted	Restricted	Designated	2025	2024
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
<b>Total Donations and legacies</b>	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
<b>Total Staff Cost</b>	<b>425,258</b>	<b>365,606</b>

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
<b>Total Elders and Deacons</b>	<b>12,526</b>	<b>14,137</b>

## • 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
<b>Total Direct Charitable Expenditure</b>	<b>636,220</b>	<b>634,083</b>

**9. Support Costs:**

## • Professional Fees &amp; 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
<b>Total Professional Fees &amp; Subscriptions</b>	<b>14,338</b>	<b>13,752</b>

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
<b>Total Support Costs</b>	<b>20,535</b>	<b>25,534</b>

**10. Related Party Disclosures:**

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