

HOME OF GRACE FOR CHRIST'S WORKERS IN LONDON

England & Wales · Charity number 1181646

Details

Status Registered

Legal form CIO

Registered 2019-01-21

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

Contact

Address 34 Farrant Way
Borehamwood
Hertfordshire
WD6 4TE

Phone 02089052677

Email 5londongrace@gmail.com

Website londongrace5.org

Activities

Objects: TO ADVANCE THE CHRISTIAN RELIGION IN THE UNITED KINGDOM FOR THE BENEFIT OF THE PUBLIC IN PARTICULAR BUT WITHOUT LIMITATION THROUGH THE HOLDING OF PRAYER MEETINGS, LECTURES, AND/OR DISTRIBUTING LITERATURE ON CHRISTIANITY TO ENLIGHTEN OTHERS ABOUT THE CHRISTIAN RELIGION

Activities: We provide Bible classes by chapters and through Bible comparison. We also teach our Bible class participants to pray with God's words individually or by prayer groups. We spread the Christian faith through street evangelism, home visits and hospital visits. We may also arrange visits at the aged home. We may also coordinate with churches of the Christian faith to promote our faith.

Classification

- **How:** Makes Grants To Organisations
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£8,404	£17,393	-	-
2024-12-31	£9,673	£16,008	-	-
2023-12-31	£11,490	£21,584	-	-
2022-12-31	£32,996	£23,970	-	-
2021-12-31	£79,770	£90,297	-	-
2020-12-31	£10,966	£18,474	-	-

Trustees

Name	Role	Appointed
katherine Wei Lee	Chair	2020-08-06
WAI KUEN LAU		2018-04-24
YUEN FAN SALINA KWOK		2018-04-24

HOME OF GRACE FOR CHRIST-S WORKERS IN LONDON

England & Wales - Charity number 1181646

Accounts

Registered Charity Number: 1181646

**Home of Grace for Christ's Workers
In London
Report and Financial Statements
For the Year Ended 31 December 2025**

**Home of Grace for Christ's Workers In London
Reference and Administrative Details
For the year ended 31 December 2025**

Trustees Wai Kuen Lau
 Yuen Fan Salina Kwok
 Katherine Wei Lee

Principal Address 34 Farrant Way
 Borehamwood
 Hertfordshire
 WD6 4TE

Registered Charity No 1181646

Banker Lloyds Bank Plc

Independent Examiner Liu Juan Gong

Home of Grace for Christ's Workers In London
Report of the Trustees
For the year ended 31 December 2025

The Charity was registered as a Charitable Incorporated Organisation (CIO) on 21 January 2019 and the trustees present their report with the financial statements of the charity for the year ended 31 December 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 Republic of Ireland (FRS 102).

Achievements against objectives set

Thank God for this time of review and recollection. As the recovery process of an elderly sister's injured leg was very slow, our small Bible Study group was transferred to her home. Our trustee continued to assist her family in their daily needs and prayers. She also participated in the prayer and care group of her church. In October 2025, we had a co-workers' gathering for our trustees and volunteers from Europe and China to equip ourselves in the gospel work. The meeting was for 5 days only, but the Holy Spirit worked on us! Before we had finished our gathering, we were inspired to stay for a prayer watch after the meeting. Since then, we always have two persons staying in the premise to pray for the lost souls, especially in the UK, their economy, the ones on high, the churches and the world at large. We continued our street evangelism and pamphlet distribution. Some received with joy while some turned their heads. In God's timing, men are saved. We do our best and God will do the rest!

FINANCIAL REVIEW

Reserve Policy

The reserves of the Charity are unrestricted. Our donations received dropped by 13% compared to the previous year. The free reserves (total unrestricted reserves excluding fixed assets) of the charity as at 31 December 2025 was GBP 20,653. The trustees consider that it should hold 9 months running expenses (excluding provision for depreciation) in reserve which equates GBP8,699. The 5% reserve on the financial year's income for repair and renovation of the charity will still be kept.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. In forming this opinion, they have considered the provision of both its future income and expenditure for a period of at least 12 months from the date of approval of these financial statements.

Financial Performance

The total incoming resources for the year was GBP8,404 made up of individual unrestricted donations.

Expenditure during the year consists of depreciation on the charity's property and costs incurred in the course of its charitable activities as well as day running costs for the premises and the charity's activities.

Principal Sources of Funds

Our principal funding sources come from individual donors inside and outside the UK.

Report of the Trustees (continued)

Investment Policy

No new investment policy has been set up yet as this is not the main purpose of the charity and the financial condition is not suitable for such move.

Principal Risks

Due to the soaring price of gas and reducing income, our deficit in 2025 was 28% compared to 5% in 2024. The major increase was evidenced in our travel expenses by 43% and utility to 1.9 times compared to 2024. Gas shortage was a significant global issue in 2025. Global natural gas market faced tight supply conditions as demand continued to rise, outpacing the slower expansion of supply caused by pandemic and geopolitical tensions. Despite this, we thank God for those who have generously supported us through their donations during these years. We continue to lean on to God, the Provider of all. May the lost souls return and repent, will there be peace and prosperity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is a CIO registered on 21 January 2019 and is governed by its constitution. Under the constitution, the trustees are its sole members and are responsible for its day-to-day management.

According to the Charity Commission rules, all trustees share the same responsibility. Each of our trustees will take up a major financial, administrative or external role and a minor role in another role.

Appointment of Trustees

Our CIO is formed by a few committed Christians to spread Christianity in the UK.

We encourage daily Bible study, prayer meetings and fellowship with God for all trustees. We plan to hold annual Bible study meeting and global prayer meetings for the trustees with some volunteer workers in order to have a deeper understanding of God's words and His will so we may share and explain God's words clearly and be able to achieve our charity's goal effectively. All trustees are encouraged to further their growth spiritually in the Lord fit for our charity's gospel work.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008, and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

Report of the Trustees (continued)

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 25 MAY 2026 and signed on its behalf by:


..... (Trustee)

Yuen Fan Salina Kwok

Independent Examiner's Report to the Trustees of Home of Grace for Christ's Workers in London

I report to the Trustees on my examination of the financial statements of the Charity for the year ended 31 December 2025, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. My work has been undertaken so that I might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The Charity's Trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011) and that an Independent Examination is required.

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commissioners under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination:

- (1) which gives me reasonable cause to believe that in any material respect
 - accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
 - the accounts do not accord with those records; or
- (2) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



**Liu Juan Gong FCCA
Chartered Certified Accountants**

Date: 25 May 2026

Home of Grace for Christ's Workers In London
Statement of Financial Activities
For the year ended 31 December 2025

	Notes	Unrestricted £	Restricted £	2025 Total £	2024 Unrestricted £
Income from:					
Donations	2	8,404	-	8,404	9,673
Bank Interest		-	-	-	-
Total income		<u>8,404</u>	<u>-</u>	<u>8,404</u>	<u>9,673</u>
Expenditure on:					
Charitable activities	3	(17,393)	-	(17,393)	(16,008)
Total Expenditure		<u>(17,393)</u>	<u>-</u>	<u>(17,393)</u>	<u>(16,008)</u>
Net income/ (expenditure) and net movement in funds for the year		(8,989)	-	(8,989)	(6,335)
Reconciliation of funds:					
Total funds brought forward		<u>366,623</u>	<u>-</u>	<u>366,623</u>	<u>372,958</u>
Total funds carried forward		<u>357,634</u>	<u>-</u>	<u>357,634</u>	<u>366,623</u>

All the Charity's funds represent unrestricted general funds.

The notes form part of these financial statements.

Home of Grace for Christ's Workers In London
Balance Sheet
As at 31 December 2025

	Notes	2025 £	2024 £
TANGIBLE FIXED ASSETS			
Freehold Property	5	336,520	342,160
Fixture & Fittings	5	461	615
Motor Vehicle	5	-	-
		<u>336,981</u>	<u>342,775</u>
CURRENT ASSETS			
Cash		828	845
Cash at bank		20,725	23,803
		<u>21,553</u>	<u>24,648</u>
CREDITORS			
Accruals	7	(900)	(800)
		<u>20,653</u>	<u>23,848</u>
NET CURRENT ASSETS			
		<u>357,634</u>	<u>366,623</u>
NET ASSETS			
FUNDS			
Unrestricted	9	357,634	366,623
Restricted		-	-
		<u>357,634</u>	<u>366,623</u>
TOTAL FUNDS			

The financial statements were approved by the Board of Trustees and authorised for issue on 25 MAY 2026 and were signed on its behalf by:


 (Trustee)

Yuen Fan Salina Kwok

Registered Charity Number: 1181646

The notes form part of these financial statements.

Home of Grace for Christ's Workers In London
Notes to the Financial Statements
For the year ended 31 December 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. In forming this opinion, the trustees have considered the recent economic developments and the provision of both its future income and expenditure for a period of at least 12 months from the date of approval of these financial statements. In their opinion expenditure can easily be tailored to match the level of income received for the foreseeable future. The Charity's reserves are also sufficient to meet any short-term fluctuations.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Home of Grace for Christ's Workers In London
Notes to the Financial Statements
For the year ended 31 December 2025

1. ACCOUNTING POLICIES (CONTINUED)

Governance costs

These are included within support costs and include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including independent examination, trustees' meetings and reimbursed expenses.

Tangible Fixed Assets

Tangible fixed assets are stated at cost or estimated value for donated assets. Depreciation is calculated so as to write off the cost of fixed assets on a straight-line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are as follows:

Freehold property	- 2% per annum (excluding land)
Fixture & Fittings	-20% per annum
Motor vehicles	- 20% per annum

The Trustees have considered the impact of component accounting on the freehold property and are of the opinion that its impact would be trivial on these financial statements.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

All the funds of the charity are unrestricted and can be used in accordance with the charitable objectives at the discretion of the trustees.

Critical accounting estimates and areas of judgement

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. In the view of the Trustees, there are no significant judgements, estimates and assumptions required.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, including its debtors and creditors. These are initially recognised at transaction value and subsequently valued at their settlement value.

Functional Currency

The financial statements are presented in Pound Sterling, which is the functional currency. All financial information presented is rounded to the nearest Pound Sterling.

Home of Grace for Christ's Workers in London
Notes to the Financial Statements
For the year ended 31 December 2025

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Unrestricted Donations		
- Individuals	8,404	9,673
	<u>8,404</u>	<u>9,673</u>
Restricted donations	-	-
Total Donations	<u>8,404</u>	<u>9,673</u>

3. CHARITABLE ACTIVITIES

	2025	2024
	£	£
Property Costs	1,666	1,716
Motor Vehicle Costs	2,202	2,034
Travel	1,310	917
Subsistence	515	-
Sundry	77	7
Telephone & Internet	1,042	1,993
Services – Water, Gas, Electricity	1,425	491
Council Tax	2,401	2,189
Depreciation Charge	5,794	5,794
Governance – Subsistence	61	69
Governance - Accountancy	900	800
	<u>17,393</u>	<u>16,008</u>
Included above is restricted expenditure of	<u>-</u>	<u>-</u>

4. KEY MANAGEMENT PERSONNEL

Key management personnel are those persons having authority and responsibility for planning, directing, and controlling the activities of the charity, directly or indirectly, including any trustee of the charity. The key management personnel of the Charity are the trustees. The Trustees provide their services free of charge. No value is reflected in the accounts for the donated services of the Trustees.

No trustee was reimbursed expenses during the year. Trustees subsistence costs of £61 (2024 £69) are reflected above as Governance.

Home of Grace for Christ's Workers In London
Notes to the Financial Statements
For the year ended 31 December 2025

5. TANGIBLE FIXED ASSETS

	Property	Fixture & Fittings	Vehicle	Total
	£	£	£	£
Cost:				
At 1 st January 2025	376,000	769	20,201	396,970
Additions	-	-	-	-
At 31 st December 2025	<u>376,000</u>	<u>769</u>	<u>20,201</u>	<u>396,970</u>
Accumulated Depreciation:				
At 1 st January 2025	33,840	154	20,201	54,195
Charge for the year	5,640	154	-	5,794
At 31 st December 2025	<u>39,480</u>	<u>308</u>	<u>20,201</u>	<u>59,989</u>
Net Book Value 2025	<u>336,520</u>	<u>461</u>	<u>-</u>	<u>336,981</u>
Net Book Value 2024	<u>342,160</u>	<u>615</u>	<u>-</u>	<u>342,775</u>

The property is 34 Farrant Way, Borehamwood, Hertfordshire, WD6 4TE and was donated to the Charity during 2019. It was brought into the financial statements at its estimated value based on three independent desktop valuations. It is intended to be used for the Charity's charitable purposes.

6. CASH & CASH EQUIVALENTS

In 2021 the charity was able to set up a bank account and began the process of transferring the funds held by trustees. In 2022 this process was completed with all remaining cash held by trustees being transferred into the bank account. A cash balance is held at the year end in the safety deposit box.

7. CREDITORS

	2025	2024
	£	£
Accruals – Accountancy fees	<u>900</u>	<u>800</u>

8. RELATED PARTY TRANSACTIONS

There were no related party transactions during the period.

Home of Grace for Christ's Workers In London
Notes to the Financial Statements
For the year ended 31 December 2025

9. NET MOVEMENT IN UNRESTRICTED FUNDS

	Balance at 01/01/25	Income	Expenditure	Transfers	Balance at 31/12/25
	£	£	£	£	£
General	365,142	8,404	(17,177)	(420)	355,949
Designated - Repairs	1,481	-	(216)	420	1,685
	<u>366,623</u>	<u>8,404</u>	<u>(17,393)</u>	<u>-</u>	<u>357,634</u>

Repair fund – This represents funds designated at the year end for future renovations and repairs. Cash will be designated to this fund from any surplus during the year, as decided by the trustees.

HOME OF GRACE FOR CHRIST-S WORKERS IN LONDON

England & Wales - Charity number 1181646

Accounts

Registered Charity Number: 1181646

**Home of Grace for Christ's Workers
In London
Report and Financial Statements
For the Year Ended 31 December 2024**

Home of Grace for Christ's Workers In London
Reference and Administrative Details
For the year ended 31 December 2024

Trustees Wai Kuen Lau
 Yuen Fan Salina Kwok
 Katherine Wei Lee

Principal Address 34 Farrant Way
 Borehamwood
 Hertfordshire
 WD6 4TE

Registered Charity No 1181646

Banker Lloyds Bank Plc

Independent Examiner Liu Juan Gong

Home of Grace for Christ's Workers In London

Report of the Trustees

For the year ended 31 December 2024

The Charity was registered as a Charitable Incorporated Organisation (CIO) on 21 January 2019 and the trustees present their report with the financial statements of the charity for the year ended 31 December 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).

Achievements against objectives set

Thank God for hearing our prayers to increase more volunteer speakers for our Zoom platform to share the word of God. In 2024 we had three more speakers to alleviate the work of a few. Due to an accident, the elders of our small group Bible study hurt their legs and we had to stop gathering in our premise. Instead, our trustee would gather at their place and visit them more often to assist in their daily needs and pray. With more contact and service in the church, our trustee also gathered with the church congregants in prayer. We did not have much improvement in our street evangelism and pamphlets distribution. But we pray for a heart of flesh for all unbelievers as God has promised to the Israelites in the Book of Ezekiel. May Christianity be revived in UK!

FINANCIAL REVIEW

Reserve Policy

The reserves of the Charity are unrestricted. There was some moderate growth in UK as well as some other countries. However, the soaring price had offset the income. Our donations received dropped by 16% compared to the previous year. The free reserves (total unrestricted reserves excluding fixed assets) of the charity as at 31 December 2024 was GBP23,848. The trustees consider that it should hold 9 months running expenses (excluding provision for depreciation) in reserve which equates GBP7,660. The 5% reserve on the financial year's income for repair and renovation of the charity will still be kept.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. In forming this opinion, they have considered the provision of both its future income and expenditure for a period of at least 12 months from the date of approval of these financial statements.

Financial Performance

The total incoming resources for the year was GBP9,673 made up of individual unrestricted donations.

Expenditure during the year consists of depreciation on the charity's property and costs incurred in the course of its charitable activities as well as day to day running costs for the premises and the charity's activities.

Principal Sources of Funds

Our principal funding sources come from individual donors inside and outside the UK.

Investment Policy

No new investment policy has been set up yet as this is not the main purpose of the charity and the financial condition is not suitable for such move.

Principal Risks

Our income continued to decline in 2024 with a drop of 16%. Grateful it was half of the previously year's decline. Near the end of the financial year, we have lowered the number of admissible participants in our Zoom platform which was still within our range. This saved us 84% of the previous monthly fee. But the impact would be clearer in the next financial year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is a CIO registered on 21 January 2019 and is governed by its constitution. Under the constitution, the trustees are its sole members and are responsible for its day-to-day management.

According to the Charity Commission rules, all trustees share the same responsibility. Each of our trustees will take up a major financial, administrative or external role and a minor role in another role.

Appointment of Trustees

Our CIO is formed by a few committed Christians to spread Christianity in the UK.

We encourage daily Bible study, prayer meetings and fellowship with God for all trustees. We plan to hold annual Bible study meeting and global prayer meetings for the trustees with some volunteer workers in order to have a deeper understanding of God's words and His will so we may share and explain God's words clearly and be able to achieve our charity's goal effectively. All trustees are encouraged to further their growth spiritually in the Lord fit for our charity's gospel work.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 23/6/2025 and signed on its behalf by:


 (Trustee)

Yuen Fan Salina Kwok

Independent Examiner's Report to the Trustees of Home of Grace for Christ's Workers in London

I report to the Trustees on my examination of the financial statements of the Charity for the year ended 31 December 2024, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. My work has been undertaken so that I might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The Charity's Trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011) and that an Independent Examination is required.

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

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

- (1) accounting records were not kept in respect of the Charity as required by section 130 of the Act;
or
- (2) the accounts do not accord with those records; or
- (2) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



Liujuan Gong FCCA
Chartered Certified Accountants

Date: 23 June 2025

Home of Grace for Christ's Workers In London
Statement of Financial Activities
For the year ended 31 December 2024

	Notes	Unrestricted £	Restricted £	2024 Total £	2023 Unrestricted £
Income from:					
Donations	2	9,673	-	9,673	11,490
Bank Interest		-	-	-	-
Total income		<u>9,673</u>	<u>-</u>	<u>9,673</u>	<u>11,490</u>
Expenditure on:					
Charitable activities	3	(16,008)	-	(16,008)	(21,584)
Total Expenditure		<u>(16,008)</u>	<u>-</u>	<u>(16,008)</u>	<u>(21,584)</u>
Net income/ (expenditure) and net movement in funds for the year		(6,335)	-	(6,335)	(10,094)
Reconciliation of funds:					
Total funds brought forward		<u>372,958</u>	<u>-</u>	<u>372,958</u>	<u>383,052</u>
Total funds carried forward		<u>366,623</u>	<u>-</u>	<u>366,623</u>	<u>372,958</u>

All the Charity's funds represent unrestricted general funds.

The notes form part of these financial statements.

Home of Grace for Christ's Workers In London
Balance Sheet
As at 31 December 2024

	Notes	2024 £	2023 £
TANGIBLE FIXED ASSETS			
Freehold Property	5	342,160	347,800
Fixture & Fittings	5	615	-
Motor Vehicle	5	-	-
		<u>342,775</u>	<u>347,800</u>
CURRENT ASSETS			
Cash		845	842
Cash at bank		23,803	25,116
		<u>24,648</u>	<u>25,958</u>
CREDITORS			
Accruals	7	(800)	(800)
		<u>23,848</u>	<u>25,158</u>
NET CURRENT ASSETS			
		<u>366,623</u>	<u>372,958</u>
NET ASSETS			
FUNDS			
Unrestricted	9	366,623	372,958
Restricted		-	-
		<u>366,623</u>	<u>372,958</u>
TOTAL FUNDS			

The financial statements were approved by the Board of Trustees and authorised for issue on 23/6/2025 and were signed on its behalf by:


 (Trustee)

Yuen Fan Salina Kwok

Registered Charity Number: 1181646

The notes form part of these financial statements.

Home of Grace for Christ's Workers In London
Notes to the Financial Statements
For the year ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. In forming this opinion, the trustees have considered the recent economic developments and the provision of both its future income and expenditure for a period of at least 12 months from the date of approval of these financial statements. In their opinion expenditure can easily be tailored to match the level of income received for the foreseeable future. The Charity's reserves are also sufficient to meet any short-term fluctuations.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Home of Grace for Christ's Workers In London
Notes to the Financial Statements
For the year ended 31 December 2024

1. ACCOUNTING POLICIES (CONTINUED)

Governance costs

These are included within support costs and include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including independent examination, trustees' meetings and reimbursed expenses.

Tangible Fixed Assets

Tangible fixed assets are stated at cost or estimated value for donated assets. Depreciation is calculated so as to write off the cost of fixed assets on a straight-line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are as follows:

Freehold property	– 2% per annum (excluding land)
Fixture & Fittings	-20% per annum
Motor vehicles	- 20% per annum

The Trustees have considered the impact of component accounting on the freehold property and are of the opinion that its impact would be trivial on these financial statements.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

All the funds of the charity are unrestricted and can be used in accordance with the charitable objectives at the discretion of the trustees.

Critical accounting estimates and areas of judgement

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. In the view of the Trustees, there are no significant judgements, estimates and assumptions required.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, including its debtors and creditors. These are initially recognised at transaction value and subsequently valued at their settlement value.

Functional Currency

The financial statements are presented in Pound Sterling, which is the functional currency. All financial information presented is rounded to the nearest Pound Sterling.

Home of Grace for Christ's Workers in London
Notes to the Financial Statements
For the year ended 31 December 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Unrestricted Donations		
- Individuals	9,673	11,490
	<u>9,673</u>	<u>11,490</u>
Restricted donations	-	-
Total Donations	<u>9,673</u>	<u>11,490</u>

3. CHARITABLE ACTIVITIES

	2024	2023
	£	£
Property Costs	1,716	1,896
Motor Vehicle Costs	2,034	1,664
Travel	917	945
Subsistence	-	88
Sundry	7	87
Telephone & Internet	1,993	2,027
Services – Water, Gas, Electricity	491	2,194
Council Tax	2,189	2,081
Depreciation Charge	5,794	9,681
Governance – Travel	69	121
Governance - Accountancy	800	800
	<u>16,008</u>	<u>21,584</u>
Included above is restricted expenditure of	<u>-</u>	<u>-</u>

4. KEY MANAGEMENT PERSONNEL

Key management personnel are those persons having authority and responsibility for planning, directing, and controlling the activities of the charity, directly or indirectly, including any trustee of the charity. The key management personnel of the Charity are the trustees. The Trustees provide their services free of charge. No value is reflected in the accounts for the donated services of the Trustees.

No trustee was reimbursed expenses during the year. Trustees travel costs of £69 are reflected above as Governance.

Home of Grace for Christ's Workers In London
Notes to the Financial Statements
For the year ended 31 December 2024

5. TANGIBLE FIXED ASSETS

	Property	Fixture & Fittings	Vehicle	Total
	£	£	£	£
Cost:				
At 1 st January 2024	376,000	-	20,201	396,201
Additions	-	769	-	769
At 31 st December 2024	<u>376,000</u>	<u>769</u>	<u>20,201</u>	<u>396,970</u>
Accumulated Depreciation:				
At 1 st January 2024	28,200	-	20,201	48,401
Charge for the year	5,640	154	-	5,794
At 31 st December 2024	<u>33,840</u>	<u>154</u>	<u>20,201</u>	<u>54,195</u>
Net Book Value 2024	<u>342,160</u>	<u>615</u>	<u>-</u>	<u>342,775</u>
Net Book Value 2023	<u>347,800</u>	<u>-</u>	<u>-</u>	<u>347,800</u>

The property is 34 Farrant Way, Borehamwood, Hertfordshire, WD6 4TE and was donated to the Charity during 2019. It was brought into the financial statements at its estimated value based on three independent desktop valuations. It is intended to be used for the Charity's charitable purposes.

6. CASH & CASH EQUIVALENTS

In 2021 the charity was able to set up a bank account and began the process of transferring the funds held by trustees. In 2022 this process was completed with all remaining cash held by trustees being transferred into the bank account. A cash balance is held at the year end in the safety deposit box.

7. CREDITORS

	2024	2023
	£	£
Accruals – Accountancy fees	<u>800</u>	<u>800</u>

8. RELATED PARTY TRANSACTIONS

There were no related party transactions during the period.

Home of Grace for Christ's Workers In London
Notes to the Financial Statements
For the year ended 31 December 2024

9. NET MOVEMENT IN UNRESTRICTED FUNDS

	Balance at 01/01/24	Income	Expenditure	Transfers	Balance at 31/12/24
	£	£	£	£	£
General	371,581	9,673	(15,612)	(500)	365,142
Designated - Repairs	1,377	-	(396)	500	1,481
	<u>372,958</u>	<u>9,673</u>	<u>(16,008)</u>	<u>-</u>	<u>366,623</u>

Repair fund – This represents funds designated at the year end for future renovations and repairs. Cash will be designated to this fund from any surplus during the year, as decided by the trustees.

HOME OF GRACE FOR CHRIST-S WORKERS IN LONDON

England & Wales - Charity number 1181646

Accounts

Registered Charity Number: 1181646

**Home of Grace for Christ's Workers
In London
Report and Financial Statements
For the Year Ended 31 December 2023**

**Home of Grace for Christ's Workers In London
Reference and Administrative Details
For the year ended 31 December 2023**

Trustees Wai Kuen Lau
Yuen Fan Salina Kwok
Katherine Wei Lee

Principal Address 34 Farrant Way
Borehamwood
Hertfordshire
WD6 4TE

Registered Charity No 1181646

Banker Lloyds Bank Plc

Independent Examiner Liu Juan Gong

Home of Grace for Christ's Workers In London
Report of the Trustees
For the year ended 31 December 2023

The Charity was registered as a Charitable Incorporated Organisation (CIO) on 21 January 2019 and the trustees present their report with the financial statements of the charity for the year ended 31 December 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).

Achievements against objectives set

In 2023 our Zoom platform continued with a constant number of participants. We pray for the hunger of God's words in men's heart as the words He has spoken to us are full of the Spirit and life as the Bible tells us. Our small group of Bible study for the elders in the premise remained. Our trustee had visited them more often to assist them in their daily needs. Street evangelism and pamphlets distribution continued with little growth. But as Paul, the apostle said "Preach the word, be prepared in season or out of season".

FINANCIAL REVIEW

Reserve Policy

The reserves of the Charity are unrestricted. Much as people hoped to strive back prior to the covid-19 period, the economic growth was not quite satisfactory. Our donations received dropped by 2/3 of the previous year. The free reserves (total unrestricted reserves excluding fixed assets) of the charity as at 31 December 2023 was GBP25,158. The trustees consider that it should hold 9 months running expenses (excluding provision for depreciation) in reserve which equates GBP8,927. The 5% reserve for repair and renovation of the charity will still be kept.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. In forming this opinion, they have considered the provision of both its future income and expenditure for a period of at least 12 months from the date of approval of these financial statements.

Financial Performance

The total incoming resources for the year was GBP11,490 made up of individual unrestricted donations.

Expenditure during the year consists of depreciation on the charity's property and vehicle and costs incurred toward its charitable activities as well as day to day running costs for the premises and the charity's activities.

Principal Sources of Funds

Our principal funding sources come from individual donors inside and outside the UK.

Report of the Trustees (continued)

Investment Policy

No new investment policy has been set up yet as this is not the main purpose of the charity, and the financial condition is not suitable for such move.

Principal Risks

The trustees will continue to pray for the speakers in our Zoom platform as some have moved to places with different time zone and more younger speakers may be raised to replace the senior speakers. Like the year 2022, the global economy did not improve much, and we also bore the brunt of the burden. But we can lean onto God as He is the Provider of all.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is a CIO registered on 21 January 2019 and is governed by its constitution. Under the constitution, the trustees are its sole members and are responsible for its day-to-day management.

According to the Charity Commission rules, all trustees share the same responsibility. Each of our trustees will take up a major financial, administrative or external role and a minor role in another role.

Appointment of Trustees

Our CIO is formed by a few committed Christians to spread Christianity in the UK.

We encourage daily Bible study, prayer meetings and fellowship with God for all trustees. We plan to hold annual Bible study meeting and global prayer meetings for the trustees with some volunteer workers in order to have a deeper understanding of God's words and His will so we may share and explain God's words clearly and be able to achieve our charity's goal effectively. All trustees are encouraged to further their growth spiritually in the Lord fit for our charity's gospel work.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;

Report of the Trustees (continued)

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 16 Jun 2024 and signed on its behalf by:


..... (Trustee)

Yuen Fan Salina Kwok

**Independent Examiner's Report to the Trustees of
Home of Grace for Christ's Workers in London**

I report to the Trustees on my examination of the financial statements of the Charity for the year ended 31 December 2023, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. My work has been undertaken so that I might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The Charity's Trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011) and that an Independent Examination is required.

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

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

- (1) accounting records were not kept in respect of the Charity as required by section 130 of the Act;
or
- (2) the accounts do not accord with those records; or
- (2) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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


Liujuan Gong FCCA
Chartered Certified Accountants

Date: 26 June 2024

Home of Grace for Christ's Workers In London
Statement of Financial Activities
For the year ended 31 December 2023

	Notes	Unrestricted £	Restricted £	2023 Total £	2022 Unrestricted £
Income from:					
Donations	2	11,490	-	11,490	32,921
Bank Interest		-	-	-	75
Total income		<u>11,490</u>	<u>-</u>	<u>11,490</u>	<u>32,996</u>
Expenditure on:					
Charitable activities	3	(21,584)	-	(21,584)	(23,970)
Total Expenditure		<u>(21,584)</u>	<u>-</u>	<u>(21,584)</u>	<u>(23,970)</u>
Net income/ (expenditure) and net movement in funds for the year		(10,094)	-	(10,094)	9,026
Reconciliation of funds:					
Total funds brought forward		<u>383,052</u>	<u>-</u>	<u>383,052</u>	<u>374,026</u>
Total funds carried forward		<u>372,958</u>	<u>-</u>	<u>372,958</u>	<u>383,052</u>

All the Charity's funds represent unrestricted general funds.

The notes form part of these financial statements.

Home of Grace for Christ's Workers In London
Balance Sheet
As at 31 December 2023

	Notes	2023 £	2022 £
TANGIBLE FIXED ASSETS			
Freehold Property	5	347,800	353,440
Motor Vehicle	5	-	4,041
		<u>347,800</u>	<u>357,481</u>
CURRENT ASSETS			
Cash		842	880
Cash at bank		25,116	28,891
		<u>25,958</u>	<u>29,771</u>
CREDITORS			
Accruals	7	(800)	(4,200)
		<u>25,158</u>	<u>25,571</u>
NET CURRENT ASSETS			
		<u>372,958</u>	<u>383,052</u>
NET ASSETS			
FUNDS			
Unrestricted	9	372,958	383,052
Restricted		-	-
		<u>372,958</u>	<u>383,052</u>
TOTAL FUNDS			

The financial statements were approved by the Board of Trustees and authorised for issue on 16 JUN 2024 and were signed on its behalf by:

 (Trustee)

Yuen Fan Salina Kwok

Registered Charity Number: 1181646

The notes form part of these financial statements.

Home of Grace for Christ's Workers In London
Notes to the Financial Statements
For the year ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. In forming this opinion, the trustees have considered the recent economic developments and the provision of both its future income and expenditure for a period of at least 12 months from the date of approval of these financial statements. In their opinion expenditure can easily be tailored to match the level of income received for the foreseeable future. The Charity's reserves are also sufficient to meet any short-term fluctuations.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Home of Grace for Christ's Workers In London
Notes to the Financial Statements
For the year ended 31 December 2023

1. ACCOUNTING POLICIES (CONTINUED)

Governance costs

These are included within support costs and include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including independent examination, trustees' meetings and reimbursed expenses.

Tangible Fixed Assets

Tangible fixed assets are stated at cost or estimated value for donated assets. Depreciation is calculated so as to write off the cost of fixed assets on a straight-line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are as follows:

Freehold property	- 2% per annum (excluding land)
Motor vehicles	- 20% per annum

The Trustees have considered the impact of component accounting on the freehold property and are of the opinion that its impact would be trivial on these financial statements.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

All the funds of the charity are unrestricted and can be used in accordance with the charitable objectives at the discretion of the trustees.

Critical accounting estimates and areas of judgement

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. In the view of the Trustees, there are no significant judgements, estimates and assumptions required.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, including its debtors and creditors. These are initially recognised at transaction value and subsequently valued at their settlement value.

Functional Currency

The financial statements are presented in Pound Sterling, which is the functional currency. All financial information presented is rounded to the nearest Pound Sterling.

Home of Grace for Christ's Workers in London
Notes to the Financial Statements
For the year ended 31 December 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Unrestricted Donations		
- Individuals	11,490	32,921
	<u>11,490</u>	<u>32,921</u>
Restricted donations	-	-
Total Dpnations	<u>11,490</u>	<u>32,921</u>

3. CHARITABLE ACTIVITIES

	2023	2022
	£	£
Property Costs	1,896	806
Motor Vehicle Costs	1,664	3,284
Travel	945	-
Subsistence	88	-
Sundry	87	178
Telephone & Internet	2,027	1,885
Services – Water, Gas, Electricity	2,194	1,729
Council Tax	2,081	2,105
Depreciation Charge	9,681	9,680
Governance – Travel	121	103
Governance - Accountancy	800	4,200
	<u>21,584</u>	<u>23,970</u>
Included above is restricted expenditure of	<u>-</u>	<u>-</u>

4. KEY MANAGEMENT PERSONNEL

Key management personnel are those persons having authority and responsibility for planning, directing, and controlling the activities of the charity, directly or indirectly, including any trustee of the charity. The key management personnel of the Charity are the trustees. The Trustees provide their services free of charge. No value is reflected in the accounts for the donated services of the Trustees.

No trustee was reimbursed expenses during the year. Trustees travel costs of £121 are reflected above as Governance.

Home of Grace for Christ's Workers In London
Notes to the Financial Statements
For the year ended 31 December 2023

5. TANGIBLE FIXED ASSETS

	Property	Vehicle
	£	£
Cost:		
At 1 st January 2023	376,000	20,201
Additions	-	-
At 31 st December 2023	<u>376,000</u>	<u>20,201</u>
Accumulated Depreciation:		
At 1 st January 2023	22,560	16,160
Charge for the year	5,640	4,041
At 31 st December 2023	<u>28,200</u>	<u>10,201</u>
Net Book Value 2023	<u>347,800</u>	<u>-</u>
Net Book Value 2022	<u>353,440</u>	<u>4,041</u>

The property is 34 Farrant Way, Borehamwood, Hertfordshire, WD6 4TE and was donated to the Charity during 2019. It was brought into the financial statements at its estimated value based on three independent desktop valuations. It is intended to be used for the Charity's charitable purposes.

6. CASH & CASH EQUIVALENTS

In 2021 the charity was able to set up a bank account and began the process of transferring the funds held by trustees. In 2022 this process was completed with all remaining cash held by trustees being transferred into the bank account. A cash balance is held at the year end in the safety deposit box.

7. CREDITORS

	2023	2022
	£	£
Accruals – Accountancy fees	<u>800</u>	<u>4,200</u>

8. RELATED PARTY TRANSACTIONS

There were no related party transactions during the period.

Home of Grace for Christ's Workers In London
Notes to the Financial Statements
For the year ended 31 December 2023

9. NET MOVEMENT IN UNRESTRICTED FUNDS

	Balance at 01/01/23	Income	Expenditure	Transfers	Balance at 31/12/23
	£	£	£	£	£
General	381,552	11,490	(20,861)	(600)	371,581
Designated - Repairs	1,500	-	(723)	600	1,377
	<u>383,052</u>	<u>11,490</u>	<u>(21,584)</u>	<u>-</u>	<u>372,958</u>

Repair fund – This represents funds designated at the year end for future renovations and repairs. Cash will be designated to this fund from any surplus during the year, as decided by the trustees.

HOME OF GRACE FOR CHRIST-S WORKERS IN LONDON

England & Wales - Charity number 1181646

Accounts

Registered Charity Number: 1181646

**Home of Grace for Christ's Workers
In London
Report of the Trustees and
Financial Statements for the Year Ended 31 December 2022**

**Home of Grace for Christ's Workers
In London
Reference and Administrative Details
For the year ended 31 December 2022**

Trustees	Wai Kuen Lau Yuen Fan Salina Kwok Katherine Wei Lee
Principal Address	34 Farrant Way Borehamwood Hertfordshire WD6 4TE
Registered Charity No	1181646

Home of Grace for Christ's Workers
In London
Report of the Trustees
For the year ended 31 December 2022

The Charity was registered as a Charitable Incorporated Organisation (CIO) on 21 January 2019 and the trustees present their report with the financial statements of the charity for the year ended 31 December 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).

Achievements against objectives set

In 2022 we continued our work via the Zoom platform. As people had treated the Covid pandemic a local disease and condition relieved, many churches had resumed physical gathering. Thus, our Zoom participants dropped by 30%. Our small group of elders for Bible class in the premise remained. Street evangelism was not effective as people were less eager to stop to listen the gospel from a stranger face to face. We look forward to 2023 like Paul, the apostle who taught us to forget what was behind and strain toward what was ahead to press on toward the goal.

FINANCIAL REVIEW

Reserve Policy

The reserves of the Charity are unrestricted. Our property donor continued to support us generously this year with over 90% of our total donation. The free reserves (total unrestricted reserves excluding fixed assets) of the charity as at 31 December 2022 GBP35,586 and the trustees consider that it should hold 9 months running expenses (expenditure excluding provision for depreciation) in reserve which equates GBP15,030.75. The trustees have decided to maintain a 5% reserve for repair and renovation of the charity.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. In forming this opinion, they have considered the impact of the Covid-19 pandemic on both its future income and expenditure for a period of at least 12 months from the date of approval of these financial statements.

Home of Grace for Christ's Workers
In London
Report of the Trustees
For the year ended 31 December 2022

Financial Performance

The total incoming resources for the year was GBP32,921 made up of individual unrestricted donations.

Expenditure during the year consists of depreciation on the charity's property and vehicle and costs incurred in the course of its charitable activities as well as day to day running costs for the premises and the charity's activities.

Principal Sources of Funds

Our principal funding sources come from individual donors inside and outside the UK.

Investment Policy

No new investment policy has been set up yet as this is not the main purpose of the charity and the financial condition is not suitable for such move.

Principal Risks

The trustees will try to have more outdoor activities as people have become more relaxed to the pandemic. We thank God for His special grace that during such hard times, we received generous donations. As the global economy had not improved much, many of our devoted donors were still hard hit.

Home of Grace for Christ's Workers
In London
Report of the Trustees
For the year ended 31 December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is a CIO registered on 21 January 2019 and is governed by its constitution. Under the constitution, the trustees are its sole members and are responsible for its day to day management.

According to the Charity Commission rules, all trustees share the same responsibility. Each of our trustees will take up a major financial, administrative or external role and a minor role in another role.

Appointment of Trustees

Our CIO is formed by a few committed Christians to spread Christianity in the UK.

We encourage daily Bible study, prayer meetings and fellowship with God for all trustees. We plan to hold annual Bible study meeting and global prayer meetings for the trustees with some volunteer workers in order to have a deeper understanding of God's words and His will so we may share and explain God's words clearly and be able to achieve our charity's goal effectively. All trustees are encouraged to join our activity of street evangelism.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**Home of Grace for Christ's Workers
In London
Report of the Trustees
For the year ended 31 December 2022**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on ^{2nd OCT. 2023} and signed on its behalf by:


..... (Trustee)

Yuen Fan Salina Kwok

Independent Examiner's report to the Trustees of

Home of Grace for Christ's Workers in London

I report to the Trustees on my examination of the financial statements of the Charity for the year ended 31 December 2022, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. This report is made to the Trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The Charity's Trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011) and that an Independent Examination is required.

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

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

- (1) accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (2) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



**Richard Billinghamurst FCA
Knox Cropper LLP
Chartered Accountants**

**65 Leadenhall Street
London EC3A 2AD**

Date: 03/10/2023

Home of Grace for Christ's Workers
In London
Statement of Financial Activities
For the year ended 31 December 2022

	Notes	Unrestricted £	Restricted £	2022 Total £	2021 Unrestricted £
Income from:					
Donations	2	32,921	-	32,921	79,770
Bank Interest		75	-	75	-
Total income		<u>32,996</u>	<u>-</u>	<u>32,996</u>	<u>79,770</u>
Expenditure on:					
Charitable activities	3	(23,970)	-	(23,970)	(90,297)
Total Expenditure		<u>(23,970)</u>	<u>-</u>	<u>(23,970)</u>	<u>(90,297)</u>
Net income/ (expenditure) and net movement in funds for the year		9,026	-	9,026	(10,527)
Reconciliation of funds:					
Total funds brought forward		<u>374,026</u>	<u>-</u>	<u>374,026</u>	<u>384,553</u>
Total funds carried forward		<u>383,052</u>	<u>-</u>	<u>383,052</u>	<u>374,026</u>

All the Charity's funds represent unrestricted general funds.

The notes form part of these financial statements.

Home of Grace for Christ's Workers

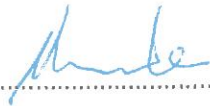
In London

Balance Sheet

As at 31 December 2022

	Notes	2022 £	2021 £
TANGIBLE FIXED ASSETS			
Freehold Property	5	353,440	359,080
Motor Vehicle	5	4,041	8,081
		<u>357,481</u>	<u>367,161</u>
CURRENT ASSETS			
Cash		880	711
Cash held by trustees	6	-	2,823
Cash at bank		28,891	8,371
		<u>29,771</u>	<u>11,905</u>
CREDITORS			
Accruals	7	(4,200)	(5,040)
		<u>25,571</u>	<u>6,865</u>
NET CURRENT ASSETS			
		<u>383,052</u>	<u>374,026</u>
NET ASSETS			
FUNDS			
Unrestricted	9	381,552	374,026
Restricted		-	-
		<u>383,052</u>	<u>374,026</u>
TOTAL FUNDS			

The financial statements were approved by the Board of Trustees and authorised for issue on 2nd OCT, 2023 and were signed on its behalf by:


..... (Trustee)

Yuen Fan Salina Kwok

Registered Charity Number: 1181646

The notes form part of these financial statements.

Home of Grace for Christ's Workers**In London****Notes to the Financial Statements****For the year ended 31 December 2022****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charity, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. In forming this opinion, they have considered the impact of the COVID-19 pandemic and other recent economic developments on both its income and expenditure for at least a period of twelve months from the date of approval of these financial statements. In their opinion expenditure can easily be tailored to match the level of income received for the foreseeable future. The Charity's reserves are also sufficient to meet any short term fluctuations.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Home of Grace for Christ's Workers
In London
Notes to the Financial Statements
For the year ended 31 December 2022

1. ACCOUNTING POLICIES - CONTINUED

Governance costs

These are included within support costs and include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including independent examination, trustees' meetings and reimbursed expenses.

Tangible Fixed Assets

Tangible fixed assets are stated at cost or estimated value for donated assets. Depreciation is calculated so as to write off the cost of fixed assets on a straight-line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are as follows:

Freehold property	– 2% per annum (excluding land)
Motor vehicles	- 20% per annum

The Trustees have considered the impact of component accounting on the freehold property and are of the opinion that its impact would be trivial on these financial statements.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

All the funds of the charity are unrestricted and can be used in accordance with the charitable objectives at the discretion of the trustees.

Critical accounting estimates and areas of judgement

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. In the view of the Trustees, there are no significant judgements, estimates and assumptions required.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, including its debtors and creditors. These are initially recognised at transaction value and subsequently valued at their settlement value.

Functional Currency

The financial statements are presented in Pound Sterling, which is the functional currency. All financial information presented is rounded to the nearest Pound Sterling.

Home of Grace for Christ's Workers in London

Notes to the Financial Statements

For the year ended 31 December 2022

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Unrestricted Donations		
- Individuals	32,921	13,896
- Property	-	-
- Vehicle	-	-
- Trusts	-	-
	<u>32,921</u>	<u>13,896</u>
Restricted donations	-	65,874
Total Donations	<u>32,921</u>	<u>79,770</u>

3. CHARITABLE ACTIVITIES

	2022	2021
		£
Property Costs	806	68,905
Postage & Stationery	-	11
Motor Vehicle Costs	3,387	3,039
Travel	-	61
Subsistence	-	4
Sundry	75	1,151
Telephone & Internet	1,885	1,273
Services – Water, Gas, Electricity	1,729	1,777
Council Tax	2,105	1,591
Depreciation Charge	9,680	9,680
Governance – Subsistence	103	165
Governance - Accountancy	4,200	2,640
	<u>23,970</u>	<u>90,297</u>
Included above is restricted expenditure of	-	<u>67,707</u>

4. KEY MANAGEMENT PERSONNEL

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the charity, directly or indirectly, including any trustee of the charity. The key management personnel of the Charity are the trustees. The Trustees provide their services free of charge. No value is reflected in the accounts for the donated services of the Trustees.

No trustee was reimbursed expenses during the year. Trustees' subsistence costs of £103 are reflected above under Governance.

Home of Grace for Christ's Workers

In London

Notes to the Financial Statements

For the year ended 31 December 2022

5. TANGIBLE FIXED ASSETS

	Property £	Vehicle £
Cost:		
At 1 st January 2022	376,000	20,201
Additions	-	-
At 31 st December 2022	<u>376,000</u>	<u>20,201</u>
Accumulated Depreciation:		
At 1 st January 2021	16,920	12,120
Charge for the year	5,640	4,040
	<u>22,560</u>	<u>16,160</u>
Net Book Value 2022	<u>353,440</u>	<u>4,041</u>
Net Book Value 2021	<u>359,080</u>	<u>8,081</u>

The property is 34 Farrant Way, Borehamwood, Hertfordshire, WD6 4TE and was donated to the Charity during 2019. It was brought into the financial statements at its estimated value based on three independent desktop valuations. It is intended to be used for the Charity's charitable purposes.

6. CASH & CASH EQUIVALENTS

In 2021 the charity was able to set up a bank account and began the process of transferring the funds held by trustees. In 2022 this process was completed with all remaining cash held by trustees being transferred into the bank account. A cash balance is held at the year end in the safety deposit box.

7. CREDITORS

	2022 £	2021 £
Accruals – Accountancy fees	<u>4,200</u>	<u>5,040</u>

8. RELATED PARTY TRANSACTIONS

There were no related party transactions during the period.

Home of Grace for Christ's Workers
In London
Notes to the Financial Statements
For the year ended 31 December 2022

9. NET MOVEMENT IN UNRESTRICTED FUNDS

	Balance at 1/1/22 £	Income £	Expenditure £	Transfers	Balance at 31/12/22 £
General	374,026	32,996	(23,970)	(1,500)	381,552
Designated - Repairs	-	-	-	1,500	1,500
	<u>374,026</u>	<u>32,996</u>	<u>(23,970)</u>	<u>-</u>	<u>383,052</u>

Repair fund – This represents funds designated at the year end for future renovations and repairs. Cash will be designated to this fund from any surplus during the year, as decided by the trustees.

10. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DEC 2021

	Notes	Unrestricted £	Restricted £	2021 Total £
Income from:		-	-	-
Donations		13,896	65,874	79,770
Total Income		<u>13,896</u>	<u>65,874</u>	<u>79,770</u>
Expenditure on:				
Charitable activities		(22,590)	(67,707)	(90,297)
Total Expenditure		<u>(22,590)</u>	<u>(67,707)</u>	<u>(90,297)</u>
Net income/(expenditure)		(8,694)	(1,833)	(10,527)
Reconciliation of funds:				
Total funds brought forward		382,720	1,833	384,553
Total funds carried forward		<u>374,026</u>	<u>-</u>	<u>374,026</u>

HOME OF GRACE FOR CHRIST-S WORKERS IN LONDON

England & Wales - Charity number 1181646

Accounts

Registered Charity Number: 1181646

**Home of Grace for Christ's Workers
In London
Report of the Trustees and
Financial Statements for the Year Ended 31 December 2021**

**Home of Grace for Christ's Workers
In London
Reference and Administrative Details
For the year ended 31 December 2021**

Trustees Wai Kuen Lau
Yuen Fan Salina Kwok
Katherine Wei Lee

Principal Address 34 Farrant Way
Borehamwood
Hertfordshire
WD6 4TE

Registered Charity No 1181646

**Home of Grace for Christ's Workers
In London
Report of the Trustees
For the year ended 31 December 2021**

The Charity was registered as a Charitable Incorporated Organisation (CIO) on 21 January 2019 and the trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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).

OBJECTIVES AND ACTIVITIES

Purposes of the Charity

To advance the Christian religion in the UK for the benefit of the public in particular but without limitation through the holding of prayer meetings, lectures, and/or distributing literature on Christianity to enlighten others about the Christian religion.

Public Benefit

We confirm the trustees have had regard to the guidance issued by the Charity Commission on public benefit when reviewing the Charity's aims and objectives and planning current and future activities.

ACHIEVEMENT AND PERFORMANCE

Policy on Grant Making

We do not have any grant making activities so far and no policy has yet been developed.

Policy on Social Investment, including Program Related Investment

We do not have any social investment including program related investment yet and no policy has yet been developed.

Contribution made by Volunteers

The Charity relies on the support of volunteers to undertake its charitable activities.

**Home of Grace for Christ's Workers
In London
Report of the Trustees
For the year ended 31 December 2021**

Summary of Main Achievements and Plans for the Future

2021 continued to be a difficult year to the world at large and we were not spared due to the lingering of Covid-19 pandemic. Our elderly Bible class participants were greatly affected in their daily lifestyle and activities. The susceptibility of the infection caused by the BA virus had hindered them from their normal outdoor social life. To alleviate their problem, our trustees continued to assist them to purchase groceries monthly and take the chance to gather shortly for prayers with masks from January to July 2021. We encouraged them to join our platform as well as from the church so they would not give up gathering together as the Bible has taught us. With the improvement of the pandemic condition, though there were fluctuations between times, people were allowed to gather but in few. Our charity also resumed our bible class at the premises from August.

In 2020 we joined the platform of London Hua Xia Christian Church with some sharing by our trustees and volunteers until April 2021. Since late December 2020 we started our Zoom platform with Bible comparison on Saturday until June 2021. We also opened a class for two months in July and August to learn how to compare the Bible between the Old Testament and the New Testament. From April we shared the Bible chapter by chapter on Monday, Wednesday and Friday over the zoom platform until February 2022. The participants grew to over 100 both from the UK and other locations outside the UK.

Outdoor activities were still prevented as meeting people in the street for evangelism was not much entertained. As people are taking the pandemic lighter and the government considered it as a local disease, we hope to try this objective or make some visits in the last quarter of 2022.

Despite the disruption of the pandemic and some devoted donations which did not materialize, we were able to withstand this critical time. Thanks to our special donor for the subsidence project. We have not embarked on any grantmaking yet and thus no policy has been developed.

We will still be on the watch if investment is feasible as this is not the purpose of our charity.

Home of Grace for Christ's Workers
In London
Report of the Trustees
For the year ended 31 December 2021

Achievements against objectives set

We have entered into the second year of the Covid pandemic which probably no one has ever expected it would be such long lasting and far-reaching. All countries are adversely affected physically, economically and mentally. People are separated physically to avoid the spread of the virus. Even at the time of writing, there has not been any sign of diminishing, though people seemed to get used to it and treated it as a local disease. Thank God for one invention of the Zoom platform which brings people together on a platform to share with one another without any geographical hindrance. Our charity also took the opportunity to share God's words through His servants and brought people together not just in the UK but around the world. We invited one of our elders to share God's words and the participants increased to a record of 120. We still have our physical gathering but in a small scale. We will watch out on the Covid environment and decide if more outdoor activities and visits may be resumed. Let us continue to put our trust on the Creator of the universe to know His good intentions and how we may follow Him according to His will.

FINANCIAL REVIEW

Reserves Policy

This is the third year of our charity's operation. During the year we were accompanied with the Covid pandemic in its second year and it is still among us as of writing. As expected, due to the affected economy which triggered our reduced donations (except for the restricted donations for subsidence and renovation), our net reserves were even less than in 2020 by 10%. We look forward into 2022 that some reserves for premises maintenance and office appliances replenishment can be raised.

2021 was a year of construction for the charity. Thanks to the generous help of our property donors who supported us in the subsidence and renovation project. Repair work started at the beginning of 2021 after much discussions. We also took the chance to re-wire and renovate the premise which gave assurance to the insurance provider. Due to the pandemic, movement between locations were much restricted and thus delayed the completion work until the end of July 2021.

The reserves of the Charity are both restricted and unrestricted. The free reserves (total unrestricted reserves excluding fixed assets) of the Charity as at 31 December 2021 were £7,559 and the Trustees consider that it should hold 9 months running expenses (expenditure excluding provision for depreciation and one-off property maintenance costs this year) in reserve which equates to £11,814. It is the Charity's intention to move towards this level of free reserves during the forthcoming year.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. In forming this opinion, they have considered the impact of the COVID-19 pandemic on both its future income and expenditure for a period of at least 12 months from the date of approval of these financial statements.

Home of Grace for Christ's Workers
In London
Report of the Trustees
For the year ended 31 December 2021

Financial Performance

The total incoming resources for the year amount to £79,770. This is made up of £13,896 individual unrestricted donations and £65,874 restricted donations, which was towards the cost of subsidence repairs and rewiring costs.

Expenditure during the year consists of depreciation on the charity's property and vehicle and costs incurred in the course of its charitable activities as well as day to day running costs for the premises and the charity's activities. Exceptional costs of £65,874 were incurred during the year in respect of the subsidence and rewiring and charged against restricted funds.

The Trustees have finally managed to set up a bank account in the United Kingdom. This proved more difficult than originally anticipated, partly as a result of the pandemic, and the Charity's funds previously held on its behalf by its trustees, are now being transferred to the bank account.

Principal Sources of Funds

Our principal funding sources come from individual donors inside and outside the UK.

Investment Policy

The Trustees have decided to wait on the financial condition of the charity and the pandemic to make any kind of investment as this is not the main purpose of the charity. For this, no policy has yet been developed.

Principal Risks

2021 was still a year with limited activities for the charity. With the continuous mutation of new variants of the virus, we could only watch and wait when more outdoor activities might be feasible. The lingering pandemic had caused the economy to swirl to a lower level. Shops and businesses were closed and people became jobless. However, the cost of living had rose to a record high. Many of our devoted donors were also on the brunt.

Home of Grace for Christ's Workers
In London
Report of the Trustees
For the year ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is a CIO registered on 21 January 2019 and is governed by its constitution. Under the constitution, the trustees are its sole members and are responsible for its day to day management.

According to the Charity Commission rules, all trustees share the same responsibility. Each of our trustees will take up a major financial, administrative or external role and a minor role in another role.

Appointment of Trustees

Our CIO is formed by a few committed Christians to spread Christianity in the UK.

We encourage daily Bible study, prayer meetings and fellowship with God for all trustees. We plan to hold an annual Bible study meeting and global prayer meetings for the trustees with some volunteer workers in order to have a deeper understanding of God's words and His will so we may share and explain God's words clearly and be able to achieve our charity's goal effectively.

All trustees are encouraged to join our activity of street evangelism.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**Home of Grace for Christ's Workers
In London
Report of the Trustees
For the year ended 31 December 2021**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 27 SEP 2022 and signed on its behalf by:


..... (Trustee)

Yuen Fan Salina Kwok

Independent Examiner's report to the Trustees of**Home of Grace for Christ's Workers in London**

I report to the Trustees on my examination of the financial statements of the Charity for the year ended 31 December 2021, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. This report is made to the Trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The Charity's Trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011) and that an Independent Examination is required.

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

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

- (1) accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (2) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



**Richard Billinghamurst FCA
Knox Cropper LLP
Chartered Accountants**

**65 Leadenhall Street
London EC3A 2AD**

Date: 13/10/2022

Home of Grace for Christ's Workers
In London
Statement of Financial Activities
For the year ended 31 December 2021

	Notes	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Income from:					
Donations	2	13,896	65,874	79,770	10,966
Total income		<u>13,896</u>	<u>65,874</u>	<u>79,770</u>	<u>10,966</u>
Expenditure on:					
Charitable activities	3	(22,590)	(67,707)	(90,297)	(18,474)
Total Expenditure		<u>(22,590)</u>	<u>(67,707)</u>	<u>(90,297)</u>	<u>(18,474)</u>
Net income/(expenditure) and net movement in funds for the year		(8,694)	(1,833)	(10,527)	(7,508)
Reconciliation of funds:					
Total funds brought forward		382,720	1,833	384,553	392,061
Total funds carried forward		<u>374,026</u>	<u>-</u>	<u>374,026</u>	<u>384,553</u>

The notes on pages 11 to 15 form part of these financial statements.

Home of Grace for Christ's Workers

In London

Balance Sheet

As at 31 December 2021

	Notes	2021 £	2020 £
TANGIBLE FIXED ASSETS			
Freehold Property	5	359,080	364,720
Motor Vehicle	5	8,081	12,121
		<u>367,161</u>	<u>376,841</u>
CURRENT ASSETS			
Cash held by Trustees	6	3,534	10,112
Cash at bank		8,371	-
		<u>11,905</u>	<u>10,112</u>
CREDITORS			
Accruals	7	(5,040)	(2,400)
		<u>6,865</u>	<u>7,712</u>
NET CURRENT ASSETS			
		<u>374,026</u>	<u>384,553</u>
NET ASSETS			
FUNDS			
Unrestricted (General)		374,026	382,720
Restricted	9	-	1,833
		<u>374,026</u>	<u>384,553</u>
TOTAL FUNDS			

The financial statements were approved by the Board of Trustees and authorised for issue on 27 Sep 2022 and were signed on its behalf by:


 (Trustee)

Yuen Fan Salina Kwok

Registered Charity Number: 1181646

The notes form part of these financial statements.

Home of Grace for Christ's Workers
In London
Notes to the Financial Statements
For the year ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. In forming this opinion, they have considered the impact of the COVID-19 pandemic and other recent economic developments on both its income and expenditure for at least a period of twelve months from the date of approval of these financial statements. In their opinion expenditure can easily be tailored to match the level of income received for the foreseeable future. The Charity's reserves are also sufficient to meet any short term fluctuations.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds. It is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Home of Grace for Christ's Workers
In London
Notes to the Financial Statements
For the year ended 31 December 2021

1. ACCOUNTING POLICIES - CONTINUED

Governance costs

These are included within support costs and include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including independent examination, trustees' meetings and reimbursed expenses.

Tangible Fixed Assets

Tangible fixed assets are stated at cost or estimated value for donated assets. Depreciation is calculated so as to write off the cost of fixed assets on a straight-line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are as follows:

Freehold property	– 2% per annum (excluding land)
Motor vehicles	- 20% per annum

The Trustees have considered the impact of component accounting on the freehold property and are of the opinion that its impact would be trivial on these financial statements.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

All the funds of the charity are unrestricted and can be used in accordance with the charitable objectives at the discretion of the trustees.

Critical accounting estimates and areas of judgement

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. In the view of the Trustees, apart from the depreciation policy detailed above, there are no significant judgements, estimates and assumptions required.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, including its debtors and creditors. These are initially recognised at transaction value and subsequently valued at their settlement value.

Functional Currency

The financial statements are presented in Pound Sterling, which is the functional currency. All financial information presented is rounded to the nearest Pound Sterling.

Home of Grace for Christ's Workers in London

Notes to the Financial Statements

For the year ended 31 December 2021

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Unrestricted Donations		
- Individuals	13,896	5,970
- Property	-	-
- Vehicle	-	-
- Trusts	-	-
	<u>13,896</u>	<u>5,970</u>
Restricted donations	65,874	4,996
Total Donations	<u>79,770</u>	<u>10,966</u>

3. CHARITABLE ACTIVITIES

	2021	2020
		£
Property Costs	68,905	2,174
Postage & Stationery	11	51
Motor Vehicle Costs	3,039	1,329
Travel	61	54
Subsistence	4	289
Sundry	1,151	8
Telephone & Internet	1,273	215
Services – Water, Gas, Electricity	1,777	466
Council Tax	1,591	1,305
Depreciation Charge	9,680	9,680
Governance – Travel	165	503
Governance - Accountancy	2,640	2,400
	<u>90,297</u>	<u>18,474</u>
Included above is restricted expenditure of	<u>67,707</u>	<u>3,163</u>

4. KEY MANAGEMENT PERSONNEL

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the charity, directly or indirectly, including any trustee of the charity. The key management personnel of the Charity are the trustees. The Trustees provide their services free of charge. No value is reflected in the accounts for the donated services of the Trustees.

No trustee was reimbursed expenses during the year. Trustees travel costs of £165 are reflected above as Governance.

Home of Grace for Christ's Workers
In London
Notes to the Financial Statements
For the year ended 31 December 2021

5. TANGIBLE FIXED ASSETS

	Property £	Vehicle £
Cost:		
At 1 January 2021	376,000	20,201
Additions	-	-
At 31 December 2021	<u>376,000</u>	<u>20,201</u>
Accumulated Depreciation:		
At 1 January 2021	11,280	8,080
Charge for the year	5,640	4,040
At 31 December 2021	<u>16,920</u>	<u>12,120</u>
Net Book Value 2021	<u>359,080</u>	<u>8,081</u>
Net Book Value 2020	<u>364,720</u>	<u>12,121</u>

The property is 34 Farrant Way, Borehamwood, Hertfordshire, WD6 4TE and was donated to the Charity during 2019. It was brought into the financial statements at its estimated value based on three independent desktop valuations. It is intended to be used for the Charity's charitable purposes.

6. CASH HELD BY TRUSTEES

The Charity was only recently able to set up a bank account and is in the process of transferring the funds currently held by the trustees. The cash is held securely in trust by the Trustees.

7. CREDITORS

	2021 £	2020 £
Accruals – Accountancy fees	<u>5,040</u>	<u>2,400</u>

8. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

Home of Grace for Christ's Workers
In London
Notes to the Financial Statements
For the year ended 31 December 2021

9. NET MOVEMENT IN RESTRICTED FUNDS

	Balance at 1/1/21	Income	Expenditure	Balance at 31/12/2021
	£	£	£	£
Subsidence repair	-	44,059	(44,059)	-
Rewiring	-	21,815	(21,815)	-
Council tax	1,833	-	(1,833)	-
	<u>1,833</u>	<u>65,874</u>	<u>(67,707)</u>	<u>-</u>

Subsidence repair fund – this consists of donations received towards the cost of subsidence repairs for the charity's property.

Rewiring Fund – this consists of donations received towards the cost of rewiring of the charity's property.

Council tax fund – this consists of donations towards future charges in respect of council tax on the charity's property.

10. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted £	Restricted £	2020 Total £
Income from:				
Donations		5,970	4,996	10,966
Total income		<u>5,970</u>	<u>4,996</u>	<u>10,966</u>
Expenditure on:				
Charitable activities		(15,311)	(3,163)	(18,474)
Total Expenditure		<u>(15,311)</u>	<u>(3,163)</u>	<u>(18,474)</u>
Net income/(expenditure) and net movement in funds for the year		(9,341)	1,833	(7,508)
Reconciliation of funds:				
Total funds brought forward		392,061	-	392,061
Total funds carried forward		<u>382,720</u>	<u>1,833</u>	<u>384,553</u>

HOME OF GRACE FOR CHRIST-S WORKERS IN LONDON

England & Wales - Charity number 1181646

Accounts



Ref	2018 to 2020 Annual Return questions Part A	Question status	Who needs to complete the question	Will the information be shown to the public on the register?
3	Income and spending	No change from previous annual returns	All charities	Yes
4	For the period of this return, were there any serious incidents that the charity failed to report to the commission?	Minor amendment to question wording	All charities with income over £25,000	No
5	Does your charity raise funds from the public?	No change from previous annual returns	All Charitable Incorporated Organisations (CIOs) All other charities with income over £10,000	No
6	Does your charity work with a professional fundraiser?	New question	As above and only asked if the answer is YES to Ref 5	N/A
7	Does your charity have written agreements with all of its professional fundraisers?	New question	As above and only asked if the answer is YES to Ref 6	N/A
8	Does your charity work with a commercial participator?	No change from previous annual returns	As above and only asked if the answer is YES to Ref 5	N/A
9	Does your charity have written agreements with all of its commercial participators?	Minor amendment to question wording	As above and only asked if the answer is YES to Ref 8	N/A
10	Is grant making the main way your charity carries out its purposes?	No change from previous annual returns	All Charitable Incorporated Organisations (CIOs) All other charities with income over £10,000	No

11	During the financial period for this return, did your charity receive income from contracts (other than grant agreements) from central government or a local authority?	Minor amendment to question wording	All Charitable Incorporated Organisations (CIOs) All other charities with income over £10,000	No
12	How many contracts (other than grant agreements) did your charity have from central government or a local authority?	New question	As above and only asked if the answer is YES to Ref 11	N/A
13	What was the total value of the contracts held from central government or a local authority?	Minor amendment to question wording	As above and only asked if the answer is YES to Ref 11	N/A
14	During the financial period for this return, did your charity receive any grant funding from central government or a local authority?	New question	All Charitable Incorporated Organisations (CIOs) All other charities with income over £10,000	No
15	How many grants did your charity receive from central government or a local authority?	New question	As above and only asked if the answer is YES to Ref 14	N/A
16	What was the total value of the grants held from central government or a local authority?	New question	As above and only asked if the answer is YES to Ref 14	N/A
17	During the financial period for this annual return, did the charity receive income from outside of the UK?	New question	All Charitable Incorporated Organisations (CIOs) All other charities with income over £10,000	Yes
18	Select countries the charity received income from, or select 'Unknown/don't know if applicable'.	New question	As above and only asked if the answer is YES to Ref 17	Taiwan and USA

19	<p>What is the value of income by country? For each country specify the source and amount of income from the options:</p> <p>a) Overseas Governments or quasi government bodies; (including EU)</p> <p>b) Overseas Charities, NGO's or NPO's</p> <p>c) Individual donors resident overseas</p> <p>d) Overseas institutional donors/institutions (for example private company donations)</p> <p>e) Unknown/don't know</p>	New question	<p>As above and only asked if the answer is YES to Ref 17</p> <p>For Individual donors and private institutions (c and d categories) we will apply a threshold of payments of over £25,000 or 80% of charity income.</p> <p>For these two categories, providing the data in the 2018 annual return will be optional. The categories will be mandatory for the 2019 and 2020 annual return.</p>	<p>Taiwan from c) 2100.-</p> <p>USA from c) 3000.-</p>
20	<p>During the financial period for this annual return, did your charity operate outside England and Wales?</p>	No change from previous annual returns	<p>All Charitable Incorporated Organisations (CIOs)</p> <p>All other charities with income over £10,000</p>	No
21	<p>Select Countries the charity operated in during the financial period covered by this annual return</p>	No change from previous annual returns	As above and only asked if the answer is YES to Ref 20	N/A
22	<p>Record the total expenditure by Country</p>	No change from previous annual returns	As above and only asked if the answer is YES to Ref 20	N/A
23	<p>When spending money outside England and Wales, did your charity transfer money other</p>	New question	All Charitable Incorporated Organisations (CIOs)	No

	than using the regulated banking system?		All other charities with income over £10K This question will be optional for the 2018 annual return, but compulsory for the 2019 and 2020 annual return.	
24	What methods to transfer money did the charity use and what was the value? A) Cash courier b) Other charities or NGO's/NPO'S c) Money Service Business (MSB) d) Informal Money Transfer Systems e) Online payment methods (e.g. Paypal) f) Other	New question	As above and only asked if the answer is YES to Ref 23 This question will be optional for the 2018 annual return, but compulsory for the 2019 and 2020 annual return.	N/A
25	Does the charity have monitoring controls in place to monitor overseas expenditure?	New question	As above and only asked if the answer is YES to Ref 23 This question will be optional for the 2018 annual return, but compulsory for the 2019 and 2020 annual return.	N/A
26	Are the trustees satisfied that the charity's risk management policy and procedures adequately address the risks to the charity	New question	As above and triggered when answered YES to Ref 23	N/A

	arising from its activities and/or where it operates?		This question will be optional for the 2018 annual return, but compulsory for the 2019 and 2020 annual return.	
27	Does the charity have any trading subsidiaries?	No change from previous annual returns	All Charitable Incorporated Organisations (CIOs) All other charities with income over £10,000	No
28	How many trustees are also Directors of the trading subsidiaries?	New question	As above and only asked if the answer is YES to Ref 27	N/A
29	During the financial period for this annual return, did any of the trustees receive remuneration or benefits other than expenses incurred?	Minor amendment to question wording	All Charitable Incorporated Organisations (CIOs) All other charities with income over £10,000	No
30	For what services were any of the trustees paid? a) paid for being a trustee b) paid for providing professional advice or services to the charity c) any other benefit from the charity (for example accommodation, car, holiday). Also include any payments and benefits given to trustees who are paid members of staff	Minor amendment to question wording	All Charitable Incorporated Organisations (CIOs) All other charities with income over £10,000	No
31	During the period covered by this annual return, did any of the trustees resign and take up employment with the charity?	New question	All Charitable Incorporated Organisations (CIOs) All other charities with income over £10,000	No

32	Did any of your charity's staff receive total employee benefits of £60,000 or more?	New question	All Charitable Incorporated Organisations (CIOs) All other charities with income over £10,000	No
33	Enter the number of staff for each of the following salary bands: £60,000 - £150,000 (increments of £10,000) £150,001 - £500,000 (increments of £50,000) Over £500,000	New question	As above and only asked if the answer is YES to Ref 32	N/A
34	For your highest paid member of staff only, what was the total value of their employee benefits?	New question	All Charitable Incorporated Organisations (CIOs) All other charities with income over £10,000	N/A
35	How many UK volunteers, excluding trustees, did your charity have during the financial period?	No change	All Charitable Incorporated Organisations (CIOs) All other charities with income over £10,000	two
36	During the financial period for this annual return, did your charity review its financial controls?	No change	All Charitable Incorporated Organisations (CIOs) All other charities with income over £10,000	Yes

37	Has the charity obtained a standard, enhanced or enhanced with barred lists DBS check on all trustees, employees and volunteers who are in roles that are eligible for these checks?	New question	All Charitable Incorporated Organisations (CIOs) All other charities with income over £10,000 Question will be triggered for charities with particular classifications and regulated by certain organisations.	Yes
Part B				
39	No changes to part B questions that have been asked in previous years	No change from previous annual returns	All charities with income over £500,000	N/A
Part C				
40	Send trustees' annual report and accounts	Amendment to upload functionality. You will be able to attach 3 files or 1 consolidated file - trustees' annual report/accounts/auditor's report	All Charitable Incorporated Organisations (CIOs) All other charities with income over £25,000	Yes
Declaration				
41	Complete a declaration. It will collect your name, position, contact details and the date.	Minor amendment to the declaration (it will ask for your role)	All charities and CIOs	Name: Wai Kuen Lau Position: chair Contact: 07760682236 Date: 5/8/2020 Name: Wen-chin Wang

				<p>Position: treasurer Contact: 02089052677 Date: 5/8/2020 (resigned 6/8/2020) Name: Yuen Fan Salina Kwok Position: secretary Contact: 02089052677 Date: 5/8/2020 New position: Name: Katherine Wei Lee Position: chair Contact: 07809721064 Date: 6/8/2020 Name: Wai Kuen Lau Position: secretary Contact: 07760682236 Date: 6/8/2020 Name: Yuen Fan Salina Kwok Position: treasurer Contact: 02089052677 Date: 6/8/2020</p>
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Registered Charity Number: 1181646

**Home of Grace for Christ's Workers
In London
Report of the Trustees and
Financial Statements for the Year Ended 31 December 2020**

**Home of Grace for Christ's Workers
In London
Reference and Administrative Details
For the year ended 31 December 2020**

Trustees

Wai Kuen Lau
Yuen Fan Salina Kwok
Katherine Wei Lee (appointed 6/8/2020)
Yen-Chin Wang (resigned 5 August 2020)

Principal Address

34 Farrant Way
Borehamwood
Hertfordshire
WD6 4TE

Registered Charity No

1181646

Home of Grace for Christ's Workers
In London
Report of the Trustees
For the year ended 31 December 2020

The Charity was registered as a Charitable Incorporated Organisation (CIO) on 21 January 2019 and the trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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).

OBJECTIVES AND ACTIVITIES

Purposes of the Charity

To advance the Christian religion in the UK for the benefit of the public in particular but without limitation through the holding of prayer meetings, lectures, and/or distributing literature on Christianity to enlighten others about the Christian religion.

Public Benefit

We confirm the trustees have had regard to the guidance issued by the Charity Commission on public benefit when reviewing the Charity's aims and objectives and planning current and future activities.

ACHIEVEMENT AND PERFORMANCE

Policy on Grant Making

We do not have any grant making activities so far and no policy has yet been developed.

Policy on Social Investment, including Program Related Investment

We do not have any social investment including program related investment yet and no policy has yet been developed.

Contribution made by Volunteers

The Charity relies on the support of volunteers to undertake its charitable activities.

Home of Grace for Christ's Workers
In London
Report of the Trustees
For the year ended 31 December 2020

Summary of Main Achievements and Plans for the Future

2020 was a difficult year due to the Covid-19 pandemic starting at the beginning of the year until present. HOG also bore the brunt of the burden. To continue in our aim to promote Christianity, we had Bible class in January and February. We also went outdoor to evangelize in China Town in January. With the pandemic getting more serious, we had to stop our activities from March to October.

Since November, two of our Bible class participants requested for some help to purchase groceries. Our trustee took the opportunity to help once a month and also assisted the participants in their Bible query and had a short time of prayer in their garden with social distancing and masks. Our trustee had weekly phone calls with them to assist in their Bible query and strengthen one another.

Since mid-December we joined the Bible zoom gathering of London Hua Xia Christian Church and our trustees and volunteers shared in the meeting from Monday to Friday. From 26 December, we have started our zoom meeting in Bible sharing and comparison every Saturday.

As the charity has only been in existence for a short period, we need to strengthen our approach to our objectives and ensure the basic set up is firmly in place before we may take any policy on grantmaking.

As for investment, our current condition has not rendered us much excesses for investment. We also need good plans, personnel and knowledge before we make any investment lest it may become a loss to the charity.

Our volunteers come to assist us in Bible sharing both in Bible class and on zoom platform. They also assist in some administrative work in the premises and gather for prayer for the UK.

Achievements against objectives set

2020 was a year of pandemic which caused a lot of suspension in the worldwide economy. Due to the virus, people were barred from work and gathering. Thus our Bible class participants were unable to come and we too were refrained from practicing outdoor evangelism or make any visit as set out in our objectives. In January and early February we still had the Bible classes in our premises and outdoor evangelism. Thereafter all activities were stopped and we waited for several months. By December we started to work on the zoom platform to continue our Bible classes and this continues to the present time.

Home of Grace for Christ's Workers
In London
Report of the Trustees
For the year ended 31 December 2020

FINANCIAL REVIEW

Reserves Policy

As this is only the second year of our charity, we have not yet planned on any expansion for the moment. In addition, the influence of the Covid pandemic has meant that anticipated donations from various sources have not been met. We intend to keep some reserves for premises maintenance and replenishment of office appliances and ad hoc usage in 2022 as we see that 2021 is still a difficult year with the lingering of the pandemic.

By the third quarter of 2020 we experienced the subsidence of the premises due to the dryness of the underlying foundation. This cost us a comparatively large sum of money for fixing the subsidence as well as renovating our premises after the subsidence. Thank God, the original donors of the premises were very willing to support us in this renovation project. Now our premises is in good shape and order and all electric wiring is in a safe condition.

The reserves of the Charity are both restricted and unrestricted. The free reserves (total unrestricted reserves excluding fixed assets) of the Charity as at 31 December 2020 were £5,879 and the Trustees consider that it should hold 9 months running expenses (expenditure excluding provision for depreciation) in reserve which equates to £4,223. Restricted funds held at the year end of £1,833 are donations towards the future cost of council tax on the charity's property.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. In forming this opinion they have considered the impact of the COVID-19 pandemic on both its future income and expenditure for a period of at least 12 months from the date of approval of these financial statements.

Financial Performance

The total incoming resources for the year amount to £10,966. This is made up of £5,970 individual unrestricted donations and £4,996 restricted donations, towards the cost of subsidence repairs and council tax charges on the property owned by the Charity.

Expenditure during the year consists of depreciation on the charity's property and vehicle and costs incurred in the course of its charitable activities as well as day to day running costs for the premises and the charity's activities. Exceptional costs of £1,858 were incurred during the year in respect of the subsidence and charged against restricted funds.

Home of Grace for Christ's Workers

In London

Report of the Trustees

For the year ended 31 December 2020

Currently the Trustees are in the process of setting up a bank account in the United Kingdom. This has proved more difficult than originally anticipated, partly as a result of the pandemic, and until this has been achieved, the Charity's funds are being held on its behalf by its trustees.

Principal Sources of Funds

Our principal funding sources come from individual donors inside and outside the UK.

Investment Policy

As we have just started our charity work we still have to assess the expected level of future donations that will be sufficient to support investment for the charity.

Principal Risks

With the pandemic going on and the gathering together for classes and outdoor activities which pose a great impact on spreading the virus, our activities will be much reduced. Donations will also be much reduced as the worldwide economy is also greatly affected.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is a CIO registered on 21 January 2019 and is governed by its constitution. Under the constitution, the trustees are its sole members and are responsible for its day to day management.

According to the Charity Commission rules, all trustees share the same responsibility. Each of our trustees will take up a major financial, administrative or external role and a minor role in another role.

Appointment of Trustees

Our CIO is formed by a few committed Christians to spread Christianity in the UK.

We encourage daily Bible study, prayer meetings and fellowship with God for all trustees. We plan to hold annual Bible study meeting and global prayer meetings for the trustees with some volunteer workers in order to have a deeper understanding of God's words and His will so we may share and explain God's words clearly and be able to achieve our charity's goal effectively. All trustees are encouraged to join our activity of street evangelism.

Home of Grace for Christ's Workers
In London
Report of the Trustees
For the year ended 31 December 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 12 OCT 2021 and signed on its behalf by:


 (Trustee)

Yuen Fan Salina Kwok

Home of Grace for Christ's Workers
In London
Statement of Financial Activities
For the year ended 31 December 2020

	Notes	Unrestrict ed £	Restrict ed £	2020 Total £	2019 Unrestricted £
Income from:					
Donations	2	5,970	4,996	10,966	409,191
Total income		5,970	4,996	10,966	409,191
Expenditure on:					
Charitable activities	3	(15,311)	(3,163)	(18,474)	(17,130)
Total Expenditure		(15,311)	(3,163)	(18,474)	(17,130)
Net income/(expenditure) and net movement in funds for the year		(9,341)	1,833	(7,508)	392,061
Reconciliation of funds:					
Total funds brought forward		392,061	-	392,061	-
Total funds carried forward		382,720	1,833	384,553	392,061

All the Charity's funds represent unrestricted general funds.

The notes form part of these financial statements.

Home of Grace for Christ's Workers

In London

Balance Sheet

As at 31 December 2020

	Notes	2020 £	2019 £
TANGIBLE FIXED ASSETS			
Freehold Property	5	364,720	370,360
Motor Vehicle	5	12,121	16,161
		<u>376,841</u>	<u>386,521</u>
CURRENT ASSETS			
Cash held by Trustees	6	10,112	8,540
CREDITORS			
Accruals	7	(2,400)	(3,000)
		<u>7,712</u>	<u>5,540</u>
NET CURRENT ASSETS			
		<u>384,553</u>	<u>392,061</u>
NET ASSETS			
FUNDS			
Unrestricted (General)		382,720	392,061
Restricted		1,833	-
		<u>384,553</u>	<u>392,061</u>
TOTAL FUNDS			

The financial statements were approved by the Board of Trustees and authorised for issue on 12 OCT 2021 and were signed on its behalf by:

 (Trustee)

Yuen Fan Salina Kwok

Registered Charity Number: 1181646

The notes form part of these financial statements.

Home of Grace for Christ's Workers**In London****Notes to the Financial Statements****For the year ended 31 December 2020****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charity, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. In forming this opinion, they have considered the impact of the COVID-19 pandemic on both its income and expenditure for at least a period of twelve months from the date of approval of these financial statements. In their opinion expenditure can easily be tailored to match the level of income received for the foreseeable future. The Charity's reserves are also sufficient to meet any short term fluctuations.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Home of Grace for Christ's Workers**In London****Notes to the Financial Statements****For the year ended 31 December 2020****1. ACCOUNTING POLICIES - CONTINUED****Governance costs**

These are included within support costs and include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including independent examination, trustees' meetings and reimbursed expenses.

Tangible Fixed Assets

Tangible fixed assets are stated at cost or estimated value for donated assets. Depreciation is calculated so as to write off the cost of fixed assets on a straight-line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are as follows:

Freehold property	– 2% per annum (excluding land)
Motor vehicles	- 20% per annum

The Trustees have considered the impact of component accounting on the freehold property and are of the opinion that its impact would be trivial on these financial statements.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

All the funds of the charity are unrestricted and can be used in accordance with the charitable objectives at the discretion of the trustees.

Critical accounting estimates and areas of judgement

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. In the view of the Trustees, there are no significant judgements, estimates and assumptions required.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, including its debtors and creditors. These are initially recognised at transaction value and subsequently valued at their settlement value.

Functional Currency

The financial statements are presented in Pound Sterling, which is the functional currency. All financial information presented is rounded to the nearest Pound Sterling.

Home of Grace for Christ's Workers in London

Notes to the Financial Statements

For the year ended 31 December 2020

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Unrestricted Donations		
- Individuals	5,970	30,705
- Property	-	376,000
- Vehicle	-	500
- Trusts	-	1,986
	<u>5,970</u>	<u>409,191</u>
Restricted donations	4,996	-
Total Donations	<u>10,966</u>	<u>409,191</u>

Property donated in 2019 represents the Charity's principal address, which is used for its charitable purposes, at 34 Farrant Way, Borehamwood, Hertfordshire, WD6 4TE. (see note 5).

3. CHARITABLE ACTIVITIES

	2020	2019
		£
Property Costs	2,174	565
Postage & Stationery	51	288
Motor Vehicle Costs	1,329	1,149
Travel	54	341
Subsistence	289	1,037
Sundry	8	219
Telephone & Internet	215	-
Services – Water, Gas, Electricity	466	-
Council Tax	1,305	-
Depreciation Charge	9,680	9,680
Governance – Travel	503	851
Governance - Accountancy	2,400	3,000
	<u>18,474</u>	<u>17,130</u>
Included above is restricted expenditure of	<u>3,163</u>	<u>-</u>

4. KEY MANAGEMENT PERSONNEL

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the charity, directly or indirectly, including any trustee of the charity. The key management personnel of the Charity are the trustees. The Trustees provide their services free of charge. No value is reflected in the accounts for the donated services of the Trustees.

No trustee was reimbursed expenses during the year. Trustees travel costs of £503 are reflected above as Governance.

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Notes to the Financial Statements

For the year ended 31 December 2020

5. TANGIBLE FIXED ASSETS

	Property £	Vehicle £
Cost:		
At 1 January 2020	376,000	20,201
Additions	-	-
At 31 December 2020	<u>376,000</u>	<u>20,201</u>
Accumulated Depreciation:		
At 1 January 2020	5,640	4,040
Charge for the year	5,640	4,040
At 31 December 2020	<u>11,280</u>	<u>8,080</u>
Net Book Value 2020	<u>364,720</u>	<u>12,121</u>
Net Book Value 2019	<u>370,360</u>	<u>16,161</u>

The property is 34 Farrant Way, Borehamwood, Hertfordshire, WD6 4TE and was donated to the Charity during 2019. It was brought into the financial statements at its estimated value based on three independent desktop valuations. It is intended to be used for the Charity's charitable purposes.

6. CASH HELD BY TRUSTEES

The Charity is currently in the process of setting up a bank account. Until this has been opened the cash is held securely in trust by the Trustees.

7. CREDITORS

	2020 £	2019 £
Accruals – Accountancy fees	<u>2,400</u>	<u>3,000</u>

8. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

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Notes to the Financial Statements

For the year ended 31 December 2020

9. NET MOVEMENT IN RESTRICTED FUNDS

	Balance at 1/1/20	Income	Expenditure	Balance at 31/12/2020
	£	£	£	£
Subsidence repair	-	1,858	(1,858)	-
Council tax	-	3,138	(1,305)	1,833
	<u>-</u>	<u>4,996</u>	<u>(3,163)</u>	<u>1,833</u>

Subsidence repair fund – this consists of donations received towards the cost of subsidence repairs for the charity's property.

Council tax fund – this consists of donations towards future charges in respect of council tax on the charity's property.