

GRACECHURCH BROMSGROVE

England & Wales · Charity number 1185718

Details

Other names THE GRACECHURCH TRUST BROMSGROVE

Status Registered

Legal form CIO

Registered 2019-10-09

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

Contact

Address Grace Church
3 Guild Road
Bromsgrove
B60 2BY

Phone 07816985893

Email admin@gracechurchbromsgrove.org

Website www.gracechurchbromsgrove.org

Activities

Objects: THE OBJECTS OF THE CIO ARE, FOR THE PUBLIC BENEFIT:-4.1.1 THE ADVANCEMENT OF THE CHRISTIAN FAITH IN THE UNITED KINGDOM AND OVERSEAS; AND4.1.2 THE RELIEF OF THOSE IN NEED BY REASON OF ILL-HEALTH, DISABILITY, FINANCIAL HARDSHIP, UNEMPLOYMENT AND/OR POOR EDUCATIONAL OR SKILLS ATTAINMENT.

Activities: We are a Church based in Bromsgrove serving the local community.

Classification

- **How:** Provides Other Finance, Provides Services, Provides Advocacy/advice/information
- **What:** Disability, Religious Activities
- **Who:** Children/young People, The General Public/mankind

Geography

- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£101,852	£65,489	-	-
2024-03-31	£43,618	£62,215	-	-
2023-03-31	£37,551	£50,049	-	-
2022-03-31	£37,551	£50,049	-	-
2021-03-31	£187,742	£44,627	-	-

Trustees

Name	Role	Appointed
Ian Dixon	Chair	2022-09-12
Dr Jonathan Wycliffe Coleman		2019-10-09
Rebecca Dixon		2021-04-01
Rhys Hopkins		2020-02-28
Sandrine Coppack		2020-07-21

GRACECHURCH BROMSGROVE

England & Wales - Charity number 1185718

Accounts

Charity registration number 1185718 (England and Wales)

**GRACECHURCH BROMSGROVE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

GRACECHURCH BROMSGROVE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr J Coleman Mr R Hopkins Mrs R Dixon Mr T Pritchard Mr I Dixon Miss S Coppack
Charity number	1185718
Principal address	3 Guild Road Bromsgrove Worcestershire B60 2BY
Independent examiner	Colm McGrory The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY

GRACECHURCH BROMSGROVE

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GRACECHURCH BROMSGROVE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

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

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

Objectives and activities

The charitable objectives are as follows:

- i) The advancement of the Christian religion in the United Kingdom and overseas.
- ii) The advancement for the public benefit of religious and other education.
- iii) The relief of the sick and disabled.
- iv) Such other charitable purposes as the trustees in their absolute discretion think fit.

When planning our activities for the year, the trustees have complied with their duties under section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission's on public benefit and in particular the specific guidance on charities for the advancement of religion. This is achieved through social support to the elderly and poor, educational courses and regular Sunday meetings.

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

Achievements and performance

Significant activities

Particular ways in which the objectives have been fulfilled include:

- Regular Sunday afternoon meetings open to the public and including teaching on the Christian faith.
- Educational courses to teach on the Christian faith (Alpha courses open to the public).
- Involvement in Churches Together initiatives such as Street Prayer which are open to everyone.
- General provision of social support to members and non-members of the charity.
- House groups for members and non-members of the charity, meeting regularly for prayer, study and mutual support.
- Specific donations to Charities and individuals working in Churches in Turkey, Uganda and East Africa.
- Specific donations to a family providing medical and practical support at a hospital in Zambia.
- Regularly serving the community with events throughout the year which include assisting local people and organisations to carry out gardening, painting, litter picking etc. Also to hold annual events open to the general public such as a quiz night, summer BBQ and Christmas party.
- Weekly social group and meal for the Charford community at St Andrews church hall known as Open Doors which includes Bible teaching and activities.
- Regular activities for young people, including taking a party to a summer camp organised by Newfrontiers (Newday).
- Regular provision of meals to the local community, at no charge.
- Involvement, together with other churches in the area, in the provision of Street Pastors to support members of the public,
- Employment of a Recovery Community Development Worker for one day a week to build on, and develop, new and existing structures within the community to support those with drug and alcohol addiction. Alongside this we are looking at working with others in the setting up of a residential drug and alcohol 'recovery' house in Bromsgrove. Endorsements from the recovery group include: "Thought provoking and supportive session, where all opinions are valued"; "A safe no blame environment".

The Charity relies on donations from members of the charity. This income was in line with expectation. There were no additional fundraising activities.

Grantmaking

When the budget is set, after discussions with the elders and the trustees, amounts to be gifted as donations to third parties are agreed and budgeted for.

GRACECHURCH BROMSGROVE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The net result for the year was a surplus of £36,363 (2024 deficit: £2,821). The charity received donations and legacies, and investment income amounting to £101,852 (2024: £46,574) of which £65,489 (2024: £49,395) was spent in pursuit of the charity's objectives. At 31st March 2025 £24,780 (2024: £19,518) was held as restricted funds and £120,782 (2024: £89,681) was held as unrestricted funds.

Of the unrestricted funds, a significant sum has been allocated to the development of drug and alcohol support services in Bromsgrove. In 2020 we employed a Recovery Community Development Worker for one day a week to build on, and develop, new and existing structures within the community to support those with drug and alcohol addiction. We continue to do this. It has been successful in forming links with established substance misuse organisations, receiving referrals from County service. Group meetings continue to be much needed and appreciated, particularly over the last few years with reduced social contact.

Alongside this we are looking at working with others in the setting up of a residential drug and alcohol 'recovery' house in, or around, Bromsgrove. We envisage that the need for such support will remain in the current financial climate. These efforts have been extensive this year and are now close to bearing fruit. The opening and running of a recovery house will be a significant financial burden for the charity, but we have been saving and preparing for this and are very confident that we will be fully able to financially support our partners in this venture.

Reserves policy

The charity aims to have reserves equivalent to three months of average expenses, currently around £15,000. This is reviewed annually. This level of reserve would enable Gracechurch to fulfil its ongoing commitments to its staff and agreements to lease and hire facilities and continue its normal operating activities should a shortfall in income or unexpected costs arise from time to time.

In determining the level of reserves, the Trustees took into account the currently low levels of fixed expenditure and risk incurred by the Trust. The charity has no investments other than the bank accounts which are used to perform the day to day activities.

Risk management

The trustees identify the major risks to which the charity is exposed each financial year when preparing and updating a strategic plan, in particular those relating to the operations and finances of the charity. The trustees then review major risks which have been identified, and establish systems to mitigate those risks. The charity is satisfied that systems are in place to mitigate their exposure to the major risks which have been so identified and reviewed.

The charity is open to the usual financial risks of any organisation, and the charity has introduced controls to minimise these risks, including procedures to prevent fraud. In addition, the accounts are regularly explained to members of the charity in open meetings where all are invited. They are open for members inspection at any time. The finances are subject to an independent Accountancy review. The charity carries a comprehensive insurance policy.

Work with children and vulnerable adults is open to risk. The policy is that any visits and counselling is done in pairs, as is children's work and the transport of these individuals. We have a safeguarding policy. Both Elders of the Church and some of the Trustees have enhanced Safeguarding training (level 2&3). We use the independent training and support organisation Thirtyone:eight (www.thirtyoneeight.org) for training and advice when needed.

All workers are required to be cleared by the DBS.

GRACECHURCH BROMSGROVE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

The charity is a Charitable Incorporated Organisation and is constituted under a Trust Deed dated 19th September 2019 and is registered with the Charity Commission with number 1185718. The CIO currently employs two members of staff.

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

Dr J Coleman
Mr R Hopkins
Mrs R Dixon
Mr T Pritchard
Mr I Dixon
Miss S Coppack

The trustees are appointed on discussion between the elders and serving trustees. They are signed in as trustees at the first meeting they attend.

The elders are Steve Vincent and Jonathan Coleman who provide spiritual and strategic direction to the Church.

The trustees meet at least four times a year and the elders and leadership team meet monthly to discuss and plan objectives and the implementation thereof. Matters of concern are raised with all members.

Staff of the charity have delegated authority to carry out day to day activities within policies agreed by the board.

Ecumenical relationships

Gracechurch works closely with other Christian organisations such as Newfrontiers and the Evangelical Alliance and other churches in the local area.

Statement of trustees' responsibilities

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

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



Mr I Dixon

Trustee

Dated: 16/12/25.

GRACECHURCH BROMSGROVE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GRACECHURCH BROMSGROVE

I report to the trustees on my examination of the financial statements of Gracechurch Bromsgrove (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Colm McGrory FCA

The Oakley

Kidderminster Road

Droitwich

Worcestershire

WR9 9AY

Date: 07/01/2026

GRACECHURCH BROMSGROVE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	83,811	16,238	100,049	44,100	918	45,018
Investments	4	354	1,449	1,803	1,556	-	1,556
Total income		<u>84,165</u>	<u>17,687</u>	<u>101,852</u>	<u>45,656</u>	<u>918</u>	<u>46,574</u>
Expenditure on:							
Charitable activities	5	53,064	12,425	65,489	48,820	575	49,395
Total expenditure		<u>53,064</u>	<u>12,425</u>	<u>65,489</u>	<u>48,820</u>	<u>575</u>	<u>49,395</u>
Net income/(expenditure) and movement in funds		31,101	5,262	36,363	(3,164)	343	(2,821)
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>89,681</u>	<u>19,518</u>	<u>109,199</u>	<u>92,845</u>	<u>19,175</u>	<u>112,020</u>
Fund balances at 31 March 2025		<u><u>120,782</u></u>	<u><u>24,780</u></u>	<u><u>145,562</u></u>	<u><u>89,681</u></u>	<u><u>19,518</u></u>	<u><u>109,199</u></u>

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

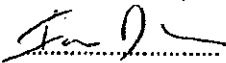
GRACECHURCH BROMSGROVE

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	11		2,325		1,076
Current assets					
Cash at bank and in hand		145,983		111,737	
Creditors: amounts falling due within one year	12				
		(2,746)		(3,614)	
Net current assets			<u>143,237</u>		<u>108,123</u>
Total assets less current liabilities			<u>145,562</u>		<u>109,199</u>
The funds of the charity					
Restricted income funds	13		24,780		19,518
Unrestricted funds	15		120,782		89,681
			<u>145,562</u>		<u>109,199</u>

The financial statements were approved by the trustees on 23/9/2025



Mr I Dixon
Trustee

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Gracechurch Bromsgrove is a Charitable Incorporated Organisation (CIO) with the Charity Commission for England and Wales. It is governed by a trust deed dated 19th September 2019 and adopted by its members.

1.1 Accounting convention

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

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

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

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

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

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

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

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Fixtures and fittings	10% - 50% straight line basis
Computer equipment	20% - 33% straight line basis

The gain or loss arising on any disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Employee benefits

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

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

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	80,443	16,238	96,681	41,199	918	42,117
Other	3,368	-	3,368	2,901	-	2,901
	<u>83,811</u>	<u>16,238</u>	<u>100,049</u>	<u>44,100</u>	<u>918</u>	<u>45,018</u>

4 Income from investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Interest receivable	354	1,449	1,803	1,556	-	1,556
	<u>354</u>	<u>1,449</u>	<u>1,803</u>	<u>1,556</u>	<u>-</u>	<u>1,556</u>

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Expenditure on charitable activities

	Total 2025 £	Total 2024 £
Direct costs		
Staff costs	7,248	6,605
Hardship funds	442	350
Sundry costs	1,694	2,448
Church gatherings	3,437	2,960
General giving	12,694	11,470
Housing fund costs	11,983	225
Witnessing costs	4,267	4,673
Conference and training costs	2,518	2,696
Small gatherings	2,118	694
Newday costs	670	2,479
Social action	1,392	-
	<u>48,463</u>	<u>34,600</u>
Share of support and governance costs (see note 6)		
Support	15,442	13,595
Governance	1,584	1,200
	<u>65,489</u>	<u>49,395</u>
Analysis by fund		
Unrestricted funds	53,064	48,820
Restricted funds	12,425	575
	<u>65,489</u>	<u>49,395</u>

6 Support costs allocated to activities

	2025 £	2024 £
Staff costs	7,247	6,906
Depreciation	1,076	741
Premises	4,714	3,651
Printing and stationary	1,798	1,713
Legal and professional	607	584
Governance costs	1,584	1,200
	<u>17,026</u>	<u>14,795</u>
Analysed between:		
Total	<u>17,026</u>	<u>14,795</u>

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7	Net movement in funds	2025	2024
		£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	1,584	1,200
Depreciation of owned tangible fixed assets	1,075	741
	<u> </u>	<u> </u>

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	3	2
	<u> </u>	<u> </u>

Employment costs	2025	2024
	£	£

Wages and salaries	14,495	13,511
	<u> </u>	<u> </u>

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

10 Taxation

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

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Tangible fixed assets	Fixtures and fittings £	Computer equipment £	Total £	
Cost				
At 1 April 2024	5,312	8,379	13,691	
Additions	1,745	579	2,324	
Disposals	(2,701)	(740)	(3,441)	
At 31 March 2025	<u>4,356</u>	<u>8,218</u>	<u>12,574</u>	
Depreciation and impairment				
At 1 April 2024	5,066	7,548	12,614	
Depreciation charged in the year	617	458	1,075	
Eliminated in respect of disposals	(2,780)	(660)	(3,440)	
At 31 March 2025	<u>2,903</u>	<u>7,346</u>	<u>10,249</u>	
Carrying amount				
At 31 March 2025	<u>1,453</u>	<u>872</u>	<u>2,325</u>	
At 31 March 2024	<u>245</u>	<u>831</u>	<u>1,076</u>	
12 Creditors: amounts falling due within one year		2025	2024	
		£	£	
Trade creditors		1,088	1,964	
Accruals and deferred income		1,658	1,650	
		<u>2,746</u>	<u>3,614</u>	
13 Restricted funds				
	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
Housing fund	11,792	17,687	(11,983)	17,496
Hardship fund	7,726	-	(442)	7,284
	<u>19,518</u>	<u>17,687</u>	<u>(12,425)</u>	<u>24,780</u>

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Restricted funds (Continued)

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Housing fund	11,099	918	(225)	11,792
Hardship fund	8,076	-	(350)	7,726
	<u>19,175</u>	<u>918</u>	<u>(575)</u>	<u>19,518</u>

Housing fund - a fund to provide support for future housing or building projects.

Hardship fund - a fund for use in future Drug and Alcohol residential rehabilitation services.

14 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	2,325	-	2,325
Current assets/(liabilities)	118,457	24,780	143,237
	<u>120,782</u>	<u>24,780</u>	<u>145,562</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	1,076	-	1,076
Current assets/(liabilities)	88,605	19,518	108,123
	<u>89,681</u>	<u>19,518</u>	<u>109,199</u>

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Unrestricted funds

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

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Housing fund	49,000	-	-	3,000	52,000
Hardship fund	1,800	-	-	1,000	2,800
General funds	38,881	84,165	(53,064)	(4,000)	65,982
	<u>89,681</u>	<u>84,165</u>	<u>(53,064)</u>	<u>-</u>	<u>120,782</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Housing fund	46,000	-	-	3,000	49,000
Hardship fund	1,000	-	-	800	1,800
General funds	45,845	45,656	(48,820)	(3,800)	38,881
	<u>92,845</u>	<u>45,656</u>	<u>(48,820)</u>	<u>-</u>	<u>89,681</u>

Housing fund - to provide support for future housing or building projects.

Hardship fund - a fund for use in future Drug and Alcohol residential rehabilitation services.

16 Related party transactions

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

GRACECHURCH BROMSGROVE

England & Wales - Charity number 1185718

Accounts

Charity registration number 1185718

GRACECHURCH BROMSGROVE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

GRACECHURCH BROMSGROVE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr J Coleman Mr R Hopkins Mrs R Dixon Mr T Pritchard Mr I Dixon Miss S Coppack
Charity number	1185718
Principal address	3 Guild Road Bromsgrove Worcestershire B60 2BY
Independent examiner	Colm McGrory The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY

GRACECHURCH BROMSGROVE

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GRACECHURCH BROMSGROVE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

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

Objectives and activities

The charitable objectives are as follows:

- i) The advancement of the Christian religion in the United Kingdom and overseas.
- ii) The advancement for the public benefit of religious and other education.
- iii) The relief of the sick and disabled.
- iv) Such other charitable purposes as the trustees in their absolute discretion think fit.

When planning our activities for the year, the trustees have complied with their duties under section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission's on public benefit and in particular the specific guidance on charities for the advancement of religion. This is achieved through social support to the elderly and poor, educational courses and regular Sunday meetings.

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

Achievements and performance

Significant activities

Particular ways in which the objectives have been fulfilled include:

- Regular Sunday afternoon meetings open to the public and including teaching on the Christian faith.
- Educational courses to teach on the Christian faith (Alpha courses open to the public).
- Involvement in Churches Together initiatives such as Street Prayer which are open to everyone.
- General provision of social support to members and non-members of the charity.
- House groups for members and non-members of the charity, meeting regularly for prayer, study and mutual support.
- Specific donations to Charities and individuals working in Churches in Turkey, Uganda and East Africa.
- Specific donations to a family providing medical and practical support at a hospital in Zambia.
- Regularly serving the community with events throughout the year which include assisting local people and organisations to carry out gardening, painting, litter picking etc. Also to hold annual events open to the general public such as a quiz night, summer BBQ and Christmas party.
- Weekly social group and meal for the Charford community at St Andrews church hall known as Open Doors which includes Bible teaching and activities.
- Regular activities for young people, including taking a party to a summer camp organised by Newfrontiers (Newday).
- Regular provision of meals to the local community, at no charge.
- Involvement, together with other churches in the area, in the provision of Street Pastors to support members of the public,
- Employment of a Recovery Community Development Worker for one day a week to build on, and develop, new and existing structures within the community to support those with drug and alcohol addiction. Alongside this we are looking at working with others in the setting up of a residential drug and alcohol 'recovery' house in Bromsgrove.

The Charity relies on donations from members of the charity. This income was in line with expectation. There were no additional fundraising activities.

Grantmaking

When the budget is set, after discussions with the elders and the trustees, amounts to be gifted as donations to third parties are agreed and budgeted for.

GRACECHURCH BROMSGROVE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

The net result for the year was a deficit of £2,821 (2023 deficit: £18,597). The charity received donations and legacies, and investment income amounting to £46,574 (2023: £43,619) of which £49,395 (2023: £62,216) was spent in pursuit of the charity's objectives. At 31st March 2024, £19,518 (2023: £19,175) was held as restricted funds and £89,681 (2023: £92,845) was held as unrestricted funds.

Of the unrestricted funds, a significant sum has been allocated to the development of drug and alcohol support services in Bromsgrove. In 2020 we employed a Recovery Community Development Worker for one day a week to build on, and develop, new and existing structures within the community to support those with drug and alcohol addiction. We continue to do this. It has been successful in forming links with established substance misuse organisations, receiving referrals from County service. Group meetings continue to be much needed and appreciated, particularly over the last few years with reduced social contact.

Alongside this we are looking at working with others in the setting up of a residential drug and alcohol 'recovery' house in, or around, Bromsgrove. We envisage that the need for such support will remain in the current financial climate.

Reserves policy

The charity aims to have reserves equivalent to three months of average expenses, currently around £15,000. This is reviewed annually. This level of reserve would enable Gracechurch to fulfil its ongoing commitments to its staff and agreements to lease and hire facilities and continue its normal operating activities should a shortfall in income or unexpected costs arise from time to time.

In determining the level of reserves, the Trustees took into account the currently low levels of fixed expenditure and risk incurred by the Trust. The charity has no investments other than the bank accounts which are used to perform the day to day activities.

Risk management

The trustees identify the major risks to which the charity is exposed each financial year when preparing and updating a strategic plan, in particular those relating to the operations and finances of the charity. The trustees then review major risks which have been identified, and establish systems to mitigate those risks. The charity is satisfied that systems are in place to mitigate their exposure to the major risks which have been so identified and reviewed.

The charity is open to the usual financial risks of any organisation, and the charity has introduced controls to minimise these risks, including procedures to prevent fraud. In addition, the accounts are regularly explained to members of the charity in open meetings where all are invited. They are open for members inspection at any time. The finances are subject to an independent Accountancy review. The charity carries a comprehensive insurance policy.

Work with children and vulnerable adults is open to risk. The policy is that any visits and counselling is done in pairs, as is children's work and the transport of these individuals. We have a safeguarding policy. Both Elders of the Church and some of the Trustees have enhanced Safeguarding training (level 2&3). We use the independent training and support organisation Thirtyone:eight (www.thirtyoneeight.org) for training and advice when needed.

All workers are required to be cleared by the DBS.

GRACECHURCH BROMSGROVE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

The charity is a Charitable Incorporated Organisation and is constituted under a Trust Deed dated 19th September 2019 and is registered with the Charity Commission with number 1185718. The CIO currently employs two members of staff.

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

Mr B Bevins (Resigned 19 September 2023)
Dr J Coleman
Mr R Hopkins
Mrs R Dixon
Mr T Pritchard
Mr I Dixon
Miss S Coppack

The trustees are appointed on discussion between the elders and serving trustees. They are signed in as trustees at the first meeting they attend.

The elders are Steve Vincent and Jonathan Coleman who provide spiritual and strategic direction to the Church.

The trustees meet at least four times a year and the elders and leadership team meet monthly to discuss and plan objectives and the implementation thereof. Matters of concern are raised with all members.

Staff of the charity have delegated authority to carry out day to day activities within policies agreed by the board.

Ecumenical relationships

Gracechurch works closely with other Christian organisations such as Newfrontiers and the Evangelical Alliance and other churches in the local area.

Statement of trustees' responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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

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

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

GRACECHURCH BROMSGROVE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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



Mr I Dixon

Trustee

Dated: 3/1/25

GRACECHURCH BROMSGROVE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GRACECHURCH BROMSGROVE

I report to the trustees on my examination of the financial statements of Gracechurch Bromsgrove (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement


Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Colm McGrory FCA
Ormerod Rutter Limited
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

Dated: ...7.1.2025

GRACECHURCH BROMSGROVE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	44,100	918	45,018	38,590	4,509	43,099
Investments	4	1,556	-	1,556	519	-	519
Total income		45,656	918	46,574	39,109	4,509	43,618
Expenditure on:							
Charitable activities	5	48,820	575	49,395	52,676	9,539	62,215
Total expenditure		48,820	575	49,395	52,676	9,539	62,215
Net income/(expenditure) and movement in funds		(3,164)	343	(2,821)	(13,567)	(5,030)	(18,597)
Reconciliation of funds:							
Fund balances at 1 April 2023		92,845	19,175	112,020	106,412	24,205	130,617
Fund balances at 31 March 2024		89,681	19,518	109,199	92,845	19,175	112,020

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

GRACECHURCH BROMSGROVE

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		1,076		1,133
Current assets					
Cash at bank and in hand		111,737		114,432	
Creditors: amounts falling due within one year	12	<u>(3,614)</u>		<u>(3,545)</u>	
Net current assets			108,123		110,887
Total assets less current liabilities			<u>109,199</u>		<u>112,020</u>
Income funds					
Restricted funds	13		19,518		19,175
<u>Unrestricted funds</u>					
Designated funds	15	50,800		47,000	
General unrestricted funds		<u>38,880</u>		<u>45,845</u>	
			89,681		92,845
			<u>109,199</u>		<u>112,020</u>

The financial statements were approved by the Trustees on 3/1/25



Mr I Dixon
Trustee

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Gracechurch Bromsgrove is a Charitable Incorporated Organisation (CIO) with the Charity Commission for England and Wales. It is governed by a trust deed dated 19th September 2019 and adopted by its members.

1.1 Accounting convention

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

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

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

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

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

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

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

1.5 Expenditure

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

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Fixtures and fittings	10% - 50% straight line basis
Computer equipment	20% - 33% straight line basis

The gain or loss arising on any disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Employee benefits

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

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

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	41,199	918	42,117	36,568	4,509	41,077
Non gift aid donations	2,901	-	2,901	2,022	-	2,022
	<u>44,100</u>	<u>918</u>	<u>45,018</u>	<u>38,590</u>	<u>4,509</u>	<u>43,099</u>

4 Income from investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	<u>1,556</u>	<u>519</u>

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Charitable activities

	2024 £	2023 £
Staff costs	6,605	6,605
Hardship fund	350	995
Sundry costs	2,448	1,613
Church gatherings	2,960	2,132
General giving	11,470	13,615
Housing fund costs	225	-
Church planting fund	-	8,544
Witnessing costs	4,673	4,629
Conference and training costs	2,696	2,051
Small gatherings	694	358
Newday costs	2,479	5,623
	<u>34,600</u>	<u>46,165</u>
Share of support costs (see note 6)	13,595	14,620
Share of governance costs (see note 6)	1,200	1,430
	<u>49,395</u>	<u>62,215</u>
Analysis by fund		
Unrestricted funds	48,820	52,676
Restricted funds	575	9,539
	<u>49,395</u>	<u>62,215</u>

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Support costs

	Support costs	Governance costs	2024 Support costs	Governance costs	2023
	£	£	£	£	£
Staff costs	6,906	-	6,906	6,027	6,027
Depreciation	741	-	741	1,272	1,272
Premises costs	3,651	-	3,651	4,512	4,512
Printing and stationery	1,713	-	1,713	2,258	2,258
Legal and professional	584	-	584	551	551
Audit fees	-	1,200	1,200	-	1,430
	<u>13,595</u>	<u>1,200</u>	<u>14,795</u>	<u>14,620</u>	<u>16,050</u>
Analysed between					
Charitable activities	<u>13,595</u>	<u>1,200</u>	<u>14,795</u>	<u>14,620</u>	<u>16,050</u>

Governance costs includes costs incurred to the auditors of £1,200 (2023: £1,400) for independent examination fees.

7 Net movement in funds

2024
£

2023
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	1,200	1,430
Depreciation of owned tangible fixed assets	741	1,146
Loss on disposal of tangible fixed assets	-	126
	<u>1,941</u>	<u>2,702</u>

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

2024
Number

2023
Number

2

2

Employment costs

2024
£

2023
£

Wages and salaries	<u>13,511</u>	<u>12,632</u>
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GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Employees

(Continued)

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

10 Taxation

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

11 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 April 2023	5,192	7,814	13,006
Additions	120	565	685
At 31 March 2024	5,312	8,379	13,691
Depreciation and impairment			
At 1 April 2023	4,903	6,971	11,874
Depreciation charged in the year	164	577	741
At 31 March 2024	5,067	7,548	12,615
Carrying amount			
At 31 March 2024	245	831	1,076
At 31 March 2023	290	843	1,133

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,964	1,594
Accruals and deferred income	1,650	1,951
	3,614	3,545

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Restricted funds

	Movement in funds			Movement in funds			Balance at 31 March 2024 £
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	
Housing fund	10,181	918	-	11,099	918	(225)	11,792
Church planting fund/Junction 1	4,953	3,591	(8,544)	-	-	-	-
Hardship fund	9,071	-	(995)	8,076	-	(350)	7,726
	<u>24,205</u>	<u>4,509</u>	<u>(9,539)</u>	<u>19,175</u>	<u>918</u>	<u>(575)</u>	<u>19,518</u>

Housing fund - a fund to provide support for future housing or building projects

Church planting fund/Junction 1 - funds to support a church plant in Bromsgrove

Hardship fund - a fund for use in future Drug and Alcohol residential rehabilitation services

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	1,076	-	1,076
Current assets/(liabilities)	88,605	19,518	108,123
	<u>89,681</u>	<u>19,518</u>	<u>109,199</u>
	<u><u>89,681</u></u>	<u><u>19,518</u></u>	<u><u>109,199</u></u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	1,133	-	1,133
Current assets/(liabilities)	91,712	19,175	110,887
	<u>92,845</u>	<u>19,175</u>	<u>112,020</u>
	<u><u>92,845</u></u>	<u><u>19,175</u></u>	<u><u>112,020</u></u>

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Designated funds

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

	Balance at 1 April 2022 £	Transfers £	Balance at 1 April 2023 £	Transfers £	Balance at 31 March 2024 £
Housing fund	43,000	3,000	46,000	3,000	49,000
Hardship fund	-	1,000	1,000	800	1,800
	<u>43,000</u>	<u>4,000</u>	<u>47,000</u>	<u>3,800</u>	<u>50,800</u>

Housing fund - to provide support for future housing or building projects.

Hardship fund - a fund for use in future Drug and Alcohol residential rehabilitation services.

16 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

GRACECHURCH BROMSGROVE

England & Wales - Charity number 1185718

Accounts

Charity Registration No. 1185718

GRACECHURCH BROMSGROVE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

GRACECHURCH BROMSGROVE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr B Bevins
Dr J Coleman
Mr R Hopkins
Mrs R Dixon
Mr T Pritchard
Mr I Dixon
Miss S Coppack

(Appointed 12 September 2022)

Charity number

1185718

Principal address

3 Guild Road
Bromsgrove
Worcestershire
B60 2BY

Independent examiner

Colm McGrory
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

GRACECHURCH BROMSGROVE

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GRACECHURCH BROMSGROVE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report and financial statements for the year ended 31 March 2023.

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

Objectives and activities

The charitable objectives are as follows:

- i) The advancement of the Christian religion in the United Kingdom and overseas.
- ii) The advancement for the public benefit of religious and other education.
- iii) The relief of the sick and disabled.
- iv) Such other charitable purposes as the trustees in their absolute discretion think fit.

When planning our activities for the year, the trustees have complied with their duties under section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission's on public benefit and in particular the specific guidance on charities for the advancement of religion. This is achieved through social support to the elderly and poor, educational courses and regular Sunday meetings.

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

Achievements and performance

Significant activities

Particular ways in which the objectives have been fulfilled include:

- Regular Sunday afternoon meetings open to the public and including teaching on the Christian faith.
- Educational courses to teach on the Christian faith (Alpha courses open to the public).
- Involvement in Churches Together initiatives such as Street Prayer which are open to everyone.
- General provision of social support to members and non-members of the charity.
- House groups for members and non-members of the charity, meeting regularly for prayer, study and mutual support.
- Specific donations to Charities and individuals working in Churches in Turkey, Uganda and East Africa.
- Specific donations to a family providing medical and practical support at a hospital in Zambia.
- Regularly serving the community with events throughout the year which include assisting local people and organisations to carry out gardening, painting, litter picking etc. Also to hold annual events open to the general public such as a quiz night, summer BBQ and Christmas party.
- Weekly social group and meal for the Charford community at St Andrews church hall known as Open Doors which includes Bible teaching and activities.
- Regular activities for young people, including taking a party to a summer camp organised by Newfrontiers (Newday).
- Involvement, together with other churches in the area, in the provision of Street Pastors to support members of the public,
- Employment of a Recovery Community Development Worker for one day a week to build on, and develop, new and existing structures within the community to support those with drug and alcohol addiction. Alongside this we are looking at working with others in the setting up of a residential drug and alcohol 'recovery' house in Bromsgrove.

The Charity relies on donations from members of the charity. This income was in line with expectation. There were no additional fundraising activities.

Grantmaking

When the budget is set, after discussions with the elders and the trustees, amounts to be gifted as donations to third parties are agreed and budgeted for.

GRACECHURCH BROMSGROVE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

The net result for the year was a deficit of £-18,597 (2022 deficit: £-12,498). The charity received donations and legacies, and investment income amounting to £43,619 (2022: £37,551) of which £62,216 (2022: £50,049) was spent in pursuit of the charity's objectives. At 31st March 2023, £19,175 (2022: £24,205) was held as restricted funds and £92,845 (2022: £106,412) was held as unrestricted funds.

Of the unrestricted funds, a significant sum has been allocated to the development of drug and alcohol support services in Bromsgrove. In 2020 we employed a Recovery Community Development Worker for one day a week to build on, and develop, new and existing structures within the community to support those with drug and alcohol addiction. We continue to do this. It has been successful in forming links with established substance misuse organisations, receiving referrals from County service. Group meetings continue to be much needed and appreciated, particularly over the last few years with reduced social contact.

Alongside this we are looking at working with others in the setting up of a residential drug and alcohol 'recovery' house in, or around, Bromsgrove. We envisage that the need for such support will remain in the current financial climate.

Reserves policy

The charity aims to have reserves equivalent to three months of average expenses, currently around £15,000. This is reviewed annually. This level of reserve would enable Gracechurch to fulfil its ongoing commitments to its staff and agreements to lease and hire facilities and continue its normal operating activities should a shortfall in income or unexpected costs arise from time to time.

In determining the level of reserves, the Trustees took into account the currently low levels of fixed expenditure and risk incurred by the Trust. The charity has no investments other than the bank accounts which are used to perform the day to day activities.

Risk management

The trustees identify the major risks to which the charity is exposed each financial year when preparing and updating a strategic plan, in particular those relating to the operations and finances of the charity. The trustees then review major risks which have been identified, and establish systems to mitigate those risks. The charity is satisfied that systems are in place to mitigate their exposure to the major risks which have been so identified and reviewed.

The charity is open to the usual financial risks of any organisation, and the charity has introduced controls to minimise these risks, including procedures to prevent fraud. In addition, the accounts are regularly explained to members of the charity in open meetings where all are invited. They are open for members inspection at any time. The charity carries a comprehensive insurance policy.

Work with children and vulnerable adults is open to risk. The policy is that any visits and counselling is done in pairs, as is children's work and the transport of these individuals. We have a safeguarding policy. Both Elders of the Church and some of the Trustees have enhanced Safeguarding training (level 2&3). We use the independent training and support organisation Thirtyone:eight (www.thirtyoneeight.org) for training and advice when needed.

All workers are required to be cleared by the DBS.

GRACECHURCH BROMSGROVE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

The charity is a Charitable Incorporated Organisation and is constituted under a Trust Deed dated 19th September 2019 and is registered with the Charity Commission with number 1185718. The CIO currently employs two members of staff.

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

Mr B Bevins

Dr J Coleman

Mr R Hopkins

Mrs R Dixon

Mr T Pritchard

Mr I Dixon

Miss S Coppack

(Appointed 12 September 2022)

The trustees are appointed on discussion between the elders and serving trustees. They are signed in as trustees at the first meeting they attend.

The elders are Steve Vincent and Jonathan Coleman who provide spiritual and strategic direction to the Church.

The trustees meet at least four times a year and the elders and leadership team meet monthly to discuss and plan objectives and the implementation thereof. Matters of concern are raised with all members.

Staff of the charity have delegated authority to carry out day to day activities within policies agreed by the board.

Ecumenical relationships

Gracechurch works closely with other Christian organisations such as Newfrontiers and the Evangelical Alliance and other churches in the local area.

Impact of COVID 19

Unlike many Charities, we were not adversely affected financially due to the pandemic. Due to the reduction in larger meetings and cancellation of our larger events, our financial position, income and expenditure, remains healthy.

GRACECHURCH BROMSGROVE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Statement of trustees' responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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

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

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

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

Mr I Dixon

Trustee

Dated: 9 November 2023

GRACECHURCH BROMSGROVE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GRACECHURCH BROMSGROVE

I report to the trustees on my examination of the financial statements of Gracechurch Bromsgrove (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Colm McGrory FCA
Ormerod Rutter Limited
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

Dated: 9 November 2023

GRACECHURCH BROMSGROVE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	38,591	4,509	43,100	29,079	8,463	37,542
Investments	4	519	-	519	9	-	9
Total income		<u>39,110</u>	<u>4,509</u>	<u>43,619</u>	<u>29,088</u>	<u>8,463</u>	<u>37,551</u>
Expenditure on:							
Charitable activities	5	52,677	9,539	62,216	41,464	8,585	50,049
Gross transfers between funds		-	-	-	(5,000)	5,000	-
Net expenditure for the year/ Net movement in funds		<u>(13,567)</u>	<u>(5,030)</u>	<u>(18,597)</u>	<u>(17,376)</u>	<u>4,878</u>	<u>(12,498)</u>
Fund balances at 1 April 2022		<u>106,412</u>	<u>24,205</u>	<u>130,617</u>	<u>123,788</u>	<u>19,327</u>	<u>143,115</u>
Fund balances at 31 March 2023		<u><u>92,845</u></u>	<u><u>19,175</u></u>	<u><u>112,020</u></u>	<u><u>106,412</u></u>	<u><u>24,205</u></u>	<u><u>130,617</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

GRACECHURCH BROMSGROVE

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	9		1,133		1,983
Current assets					
Debtors	10	-		16,908	
Cash at bank and in hand		114,432		116,111	
		<u>114,432</u>		<u>133,019</u>	
Creditors: amounts falling due within one year	11	<u>(3,545)</u>		<u>(4,385)</u>	
Net current assets			110,887		128,634
Total assets less current liabilities			<u>112,020</u>		<u>130,617</u>
Income funds					
Restricted funds	12		19,175		24,205
<u>Unrestricted funds</u>					
Designated funds	13	47,000		43,000	
General unrestricted funds		<u>45,845</u>		<u>63,412</u>	
			92,845		106,412
			<u>112,020</u>		<u>130,617</u>

The financial statements were approved by the Trustees on 9 November 2023

Mr I Dixon
Trustee

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Gracechurch Bromsgrove is a Charitable Incorporated Organisation (CIO) with the Charity Commission for England and Wales. It is governed by a trust deed dated 19th September 2019 and adopted by its members.

1.1 Accounting convention

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

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

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

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

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

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

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

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Fixtures and fittings	10% - 50% straight line basis
Computer equipment	20% - 33% straight line basis

The gain or loss arising on any disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Employee benefits

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

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

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	36,569	4,509	41,078	28,735	8,463	37,198
Non gift aid donations	2,022	-	2,022	344	-	344
	<u>38,591</u>	<u>4,509</u>	<u>43,100</u>	<u>29,079</u>	<u>8,463</u>	<u>37,542</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	<u>519</u>	<u>9</u>

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Charitable activities

	2023 £	2022 £
Share of support costs (see note 6)	60,786	48,185
Share of governance costs (see note 6)	1,430	1,864
	<u>62,216</u>	<u>50,049</u>
Analysis by fund		
Unrestricted funds	52,677	41,464
Restricted funds	9,539	8,585
	<u>62,216</u>	<u>50,049</u>

6 Support costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Staff costs	12,632	-	12,632	12,003	12,003
Depreciation	1,272	-	1,272	1,296	1,296
Premises costs	4,512	-	4,512	7,252	7,252
Printing and stationery	2,258	-	2,258	1,479	1,479
Hardship fund	995	-	995	-	-
Charitable activities	14,275	-	14,275	7,558	7,558
Books	2,132	-	2,132	441	441
General giving	13,615	-	13,615	9,020	9,020
Church planting fund	8,544	-	8,544	8,585	8,585
Legal and professional	551	-	551	551	551
Audit fees	-	1,430	1,430	-	1,864
	<u>60,786</u>	<u>1,430</u>	<u>62,216</u>	<u>48,185</u>	<u>50,049</u>
Analysed between					
Charitable activities	<u>60,786</u>	<u>1,430</u>	<u>62,216</u>	<u>48,185</u>	<u>50,049</u>

Governance costs includes costs incurred to the auditors of £1,430 (2022: £1,864) for independent examination fees.

7 Trustees

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

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	2	2

Employment costs

	2023 £	2022 £
Wages and salaries	12,632	12,003

9 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 April 2022	5,607	9,082	14,689
Additions	421	-	421
Disposals	(836)	(1,268)	(2,104)
At 31 March 2023	5,192	7,814	13,006
Depreciation and impairment			
At 1 April 2022	5,512	7,193	12,705
Depreciation charged in the year	100	1,046	1,146
Eliminated in respect of disposals	(710)	(1,268)	(1,978)
At 31 March 2023	4,902	6,971	11,873
Carrying amount			
At 31 March 2023	290	843	1,133
At 31 March 2022	94	1,889	1,983

10 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	-	16,908

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	1,594	2,485
Accruals and deferred income	1,951	1,900
	<u>3,545</u>	<u>4,385</u>
	<u>3,545</u>	<u>4,385</u>

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Restricted funds

	Movement in funds				Movement in funds			Balance at 31 March 2023 £
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	
Housing fund	8,033	2,148	-	-	10,181	918	-	11,099
Church planting fund/Junction 1	7,223	6,315	(8,585)	-	4,953	3,591	(8,544)	-
Hardship fund	4,071	-	-	5,000	9,071	-	(995)	8,076
	<u>19,327</u>	<u>8,463</u>	<u>(8,585)</u>	<u>5,000</u>	<u>24,205</u>	<u>4,509</u>	<u>(9,539)</u>	<u>19,175</u>

Housing fund - a fund to provide support for future housing or building projects

Church planting fund/Junction 1 - funds to support a church plant in Bromsgrove

Hardship fund - a fund for use in future Drug and Alcohol residential rehabilitation services

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2021 £	Transfers £	Balance at 1 April 2022 £	Transfers £	Balance at 31 March 2023 £
Housing fund	40,000	3,000	43,000	3,000	46,000
Hardship fund	-	-	-	1,000	1,000
	<u>40,000</u>	<u>3,000</u>	<u>43,000</u>	<u>4,000</u>	<u>47,000</u>

Housing fund - to provide support for future housing or building projects.

Hardship fund - a fund for use in future Drug and Alcohol residential rehabilitation services.

14 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	1,133	-	1,133	1,983	-	1,983
Current assets/(liabilities)	91,712	19,175	110,887	104,429	24,205	128,634
	<u>92,845</u>	<u>19,175</u>	<u>112,020</u>	<u>106,412</u>	<u>24,205</u>	<u>130,617</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

GRACECHURCH BROMSGROVE

England & Wales - Charity number 1185718

Accounts

Charity Registration No. 1185718

GRACECHURCH BROMSGROVE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

GRACECHURCH BROMSGROVE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr B Bevins
Dr J Coleman
Mr R Hopkins
Mrs R Dixon
Mr T Pritchard
Mr I Dixon
Miss S Coppack

(Appointed 4 April 2022)

Charity number

1185718

Principal address

3 Guild Road
Bromsgrove
Worcestershire
B60 2BY

Independent examiner

Colm McGrory
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

GRACECHURCH BROMSGROVE

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GRACECHURCH BROMSGROVE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report and financial statements for the year ended 31 March 2022.

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

Objectives and activities

The charitable objectives are as follows:

- i) The advancement of the Christian religion in the United Kingdom and overseas.
- ii) The relief of those in need by reason of ill-health, disability, financial hardship, unemployment and/or poor educational or skills attainment.

When planning our activities for the year, the trustees have complied with their duties under section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission's on public benefit and in particular the specific guidance on charities for the advancement of religion. This is achieved through social support to the elderly and poor, educational courses and regular Sunday meetings.

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

Achievements and performance

Significant activities

Particular ways in which the objectives have been fulfilled include:

- Regular Sunday afternoon meetings open to the public and including teaching on the Christian faith.
- Educational courses to teach on the Christian faith (Alpha courses open to the public).
- Involvement in Churches Together initiatives such as Street Prayer which are open to everyone.
- General provision of social support to members and non-members of the charity.
- House groups for members and non-members of the charity, meeting regularly for prayer, study and mutual support.
- Specific donations to Charities and individuals working in Churches in Turkey, Uganda and East Africa.
- Specific donations to a family serving on a project called Foundations for Farming in Mkushi, Zambia.
- Regular serving the community events throughout the year which include assisting local people and organisations to carry out gardening, painting, litter picking etc. Also hold annual events open to the general public such as a quiz night, summer BBQ and Christmas party.
- Weekly social group and meal for the Charford community at St Andrews church hall known as Open Doors which includes Bible teaching and activities.
- Regular activities for young people, including taking a party to a summer camp organised by Newfrontiers (Newday).
- Involvement, together with other churches in the area, in the provision of Street Pastors to support members of the public,
- Employment of a Recovery Community Development Worker for one day a week to build on, and develop, new and existing structures within the community to support those with drug and alcohol addiction. Alongside this we are looking at working with others in the setting up of a residential drug and alcohol 'recovery' house in Bromsgrove.

The Charity relies on donations from members of the charity. This income was in line with expectation. There were no additional fundraising activities.

Grantmaking

When the budget is set, after discussions with the elders and the trustees, amounts to be gifted as donations to third parties are agreed and budgeted for.

GRACECHURCH BROMSGROVE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Financial review

The net result for the year was a deficit of £-12,498 (2021 surplus: £143,115). The charity received donations and legacies, and investment income amounting to £37,551 (2021: £187,742) of which £50,049 (2021: £44,627) was spent in pursuit of the charity's objects. At 31 March 2022, £24,205 (2021: £19,327) was held as restricted funds and £106,412 (2021: £123,788) was held as unrestricted funds.

Of the unrestricted funds, a significant sum has been allocated to the development of drug and alcohol support services in Bromsgrove. In 2020 we employed a Recovery Community Development Worker for one day a week to build on, and develop, new and existing structures within the community to support those with drug and alcohol addiction. We continue to do this. It has been successful in forming links with established substance misuse organisations, receiving referrals from County service. Group meetings continue to be much needed and appreciated, particularly over the last few years with reduced social contact.

Alongside this we are looking at working with others in the setting up of a residential drug and alcohol 'recovery' house in, or around, Bromsgrove. We envisage that the need for such support will grow exponentially as local government support continues to be reduced in light of difficult decisions on spending in the wake of the pandemic

Reserves policy

The charity aims to have reserves equivalent to three months of average expenses, currently around £15,000. This is reviewed annually. This level of reserve would enable Gracechurch to fulfil its ongoing commitments to its staff and agreements to lease and hire facilities and continue its normal operating activities should a shortfall in income or unexpected costs arise from time to time.

In determining the level of reserves, the Trustees took into account the currently low levels of fixed expenditure and risk incurred by the Trust. The charity has no investments other than the bank accounts which are used to perform the day to day activities.

Risk management

The trustees identify the major risks to which the charity is exposed each financial year when preparing and updating a strategic plan, in particular those relating to the operations and finances of the charity. The trustees then review major risks which have been identified, and establish systems to mitigate those risks. The charity is satisfied that systems are in place to mitigate their exposure to the major risks which have been so identified and reviewed.

The charity is open to the usual financial risks of any organisation, and the charity has introduced controls to minimise these risks, including procedures to prevent fraud. In addition, the accounts are regularly explained to members of the charity and are open for members inspection at any time. The charity carries a comprehensive insurance policy.

Work with children and vulnerable adults is open to risk. The policy is that any visits and counselling is done in pairs, as is children's work and the transport of these individuals. We have a safeguarding policy. Both Elders of the Church and some of the Trustees have enhanced Safeguarding training (level 2&3). We use the independent training and support organisation Thirtyone:eight (www.thirtyoneeight.org) for training and advice when needed.

All workers are required to be cleared by the DBS.

GRACECHURCH BROMSGROVE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

The charity is a Charitable Incorporated Organisation and is constituted under a Trust Deed dated 19th September 2019 and is registered with the Charity Commission with number 1185718.

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

Mr B Bevins

Dr J Coleman

Mr R Hopkins

Mrs R Dixon

Mr T Pritchard

Mr I Dixon

Miss S Coppack

(Appointed 4 April 2022)

The trustees are appointed on discussion between the elders and serving trustees. They are signed in as trustees at the first meeting they attend.

The elders are Ben Bevins (on sabbatical from October 2021), Steve Vincent and Jonathan Coleman who provide spiritual and strategic direction to the Church.

Following the financial year 2021/2022, one new trustee was appointed (Ian Dixon) as listed above.

The trustees meet at least four times a year and the elders and leadership team meet monthly to discuss and plan objectives and the implementation thereof. Matters of concern are raised with all members.

Staff of the charity have delegated authority to carry out day to day activities within policies agreed by the board.

Ecumenical relationships

Gracechurch works closely with other Christian organisations such as Newfrontiers and the Evangelical Alliance and other churches in the local area.

Impact of COVID 19

During this financial year, COVID19 continued to have some impact on the activities of the CIO. While we have continued to hold meetings, those in the earlier part of the year were done 'online' via Zoom. We have continued to offer support, together with other Churches, to the vulnerable in the community. We have needed to make adjustments for how we have hosted some larger meetings and events (e.g. outside, social distancing) in line with government guidance. We have continued to hold smaller support groups for those affected by substance misuse.

GRACECHURCH BROMSGROVE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Statement of trustees' responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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

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

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

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

Dr J Coleman

Trustee

Dated: 27 January 2023

GRACECHURCH BROMSGROVE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GRACECHURCH BROMSGROVE

I report to the trustees on my examination of the financial statements of Gracechurch Bromsgrove (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Colm McGrory FCA
Ormerod Rutter Limited
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

Dated: 27 January 2023

GRACECHURCH BROMSGROVE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	29,079	8,463	37,542	166,069	21,652	187,721
Investments	4	9	-	9	21	-	21
Total income		<u>29,088</u>	<u>8,463</u>	<u>37,551</u>	<u>166,090</u>	<u>21,652</u>	<u>187,742</u>
Expenditure on:							
Charitable activities	5	41,464	8,585	50,049	42,302	2,325	44,627
Net (outgoing)/incoming resources before transfers		(12,376)	(122)	(12,498)	123,788	19,327	143,115
Gross transfers between funds		(5,000)	5,000	-	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		<u>(17,376)</u>	<u>4,878</u>	<u>(12,498)</u>	<u>123,788</u>	<u>19,327</u>	<u>143,115</u>
Fund balances at 1 April 2021		<u>123,788</u>	<u>19,327</u>	<u>143,115</u>	-	-	-
Fund balances at 31 March 2022		<u><u>106,412</u></u>	<u><u>24,205</u></u>	<u><u>130,617</u></u>	<u><u>123,788</u></u>	<u><u>19,327</u></u>	<u><u>143,115</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

GRACECHURCH BROMSGROVE

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	9		1,983		2,050
Current assets					
Debtors	10	16,908		23,113	
Cash at bank and in hand		116,111		119,955	
		<u>133,019</u>		<u>143,068</u>	
Creditors: amounts falling due within one year	11	<u>(4,385)</u>		<u>(2,003)</u>	
Net current assets			128,634		141,065
Total assets less current liabilities			<u>130,617</u>		<u>143,115</u>
Income funds					
Restricted funds	12		24,205		19,327
<u>Unrestricted funds</u>					
Designated funds	13	43,000		40,000	
General unrestricted funds		<u>63,412</u>		<u>83,788</u>	
			106,412		123,788
			<u>130,617</u>		<u>143,115</u>

The financial statements were approved by the Trustees on 27 January 2023

Dr J Coleman
Trustee

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Gracechurch Bromsgrove is a Charitable Incorporated Organisation (CIO) with the Charity Commission for England and Wales. It is governed by a trust deed dated 19th September 2019 and adopted by its members.

1.1 Accounting convention

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

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

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

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

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

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

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

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Fixtures and fittings	10% - 50% straight line basis
Computer equipment	20% - 33% straight line basis

The gain or loss arising on any disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Employee benefits

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

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

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	28,735	8,463	37,198	65,428	10,989	76,417
Transfer of funds from Gracechurch Trust Bromsgrove	-	-	-	96,659	10,663	107,322
Non gift aid donations	344	-	344	3,982	-	3,982
	<u>29,079</u>	<u>8,463</u>	<u>37,542</u>	<u>166,069</u>	<u>21,652</u>	<u>187,721</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	<u>9</u>	<u>21</u>

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Charitable activities

	2022 £	2021 £
Share of support costs (see note 6)	48,185	42,841
Share of governance costs (see note 6)	1,864	1,786
	<u>50,049</u>	<u>44,627</u>
Analysis by fund		
Unrestricted funds	41,464	42,302
Restricted funds	8,585	2,325
	<u>50,049</u>	<u>44,627</u>

6 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Staff costs	12,003	-	12,003	13,417	13,417
Depreciation	1,296	-	1,296	1,304	1,304
Premises costs	7,252	-	7,252	6,776	6,776
Printing and Stationery	1,479	-	1,479	1,393	1,393
Charitable activities	7,558	-	7,558	3,739	3,739
Books	441	-	441	186	186
General giving	9,020	-	9,020	13,276	13,276
Housing fund costs	-	-	-	17	17
Church planting fund	8,585	-	8,585	2,074	2,074
Legal and professional	551	-	551	659	659
Audit fees	-	1,864	1,864	-	1,786
	<u>48,185</u>	<u>1,864</u>	<u>50,049</u>	<u>42,841</u>	<u>44,627</u>
Analysed between					
Charitable activities	<u>48,185</u>	<u>1,864</u>	<u>50,049</u>	<u>42,841</u>	<u>44,627</u>

Governance costs includes costs incurred to the auditors of £1,864 (2021: £1,786) for independent examination fees.

7 Trustees

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

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	2	3
	<u>2</u>	<u>3</u>

Employment costs

	2022 £	2021 £
Wages and salaries	12,003	13,417
	<u>12,003</u>	<u>13,417</u>

9 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 April 2021	5,607	7,853	13,460
Additions	-	1,229	1,229
	<u>5,607</u>	<u>9,082</u>	<u>14,689</u>
At 31 March 2022	5,607	9,082	14,689
	<u>5,607</u>	<u>9,082</u>	<u>14,689</u>
Depreciation and impairment			
At 1 April 2021	5,314	6,096	11,410
Depreciation charged in the year	199	1,097	1,296
	<u>5,513</u>	<u>7,193</u>	<u>12,706</u>
At 31 March 2022	5,513	7,193	12,706
	<u>5,513</u>	<u>7,193</u>	<u>12,706</u>
Carrying amount			
At 31 March 2022	94	1,889	1,983
	<u>94</u>	<u>1,889</u>	<u>1,983</u>
At 31 March 2021	293	1,757	2,050
	<u>293</u>	<u>1,757</u>	<u>2,050</u>

10 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	16,908	23,113
	<u>16,908</u>	<u>23,113</u>

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	2,485	203
Accruals and deferred income	1,900	1,800
	<u>4,385</u>	<u>2,003</u>

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

12 Restricted funds

	Movement in funds				Movement in funds			
	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Housing fund	1,934	(51)	6,150	8,033	2,148	-	-	10,181
Church planting fund/Junction 1	9,055	(2,074)	242	7,223	6,315	(8,585)	-	4,953
Hardship fund	-	(200)	4,271	4,071	-	-	5,000	9,071
	<u>10,989</u>	<u>(2,325)</u>	<u>10,663</u>	<u>19,327</u>	<u>8,463</u>	<u>(8,585)</u>	<u>5,000</u>	<u>24,205</u>

Housing fund - a fund to provide support for future housing or building projects

Church planting fund/Junction 1 - funds to support a church plant in Bromsgrove

Hardship fund - a fund for use in future Drug and Alcohol residential rehabilitation services

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Transfers £	Balance at 1 April 2021 £	Transfers £	Balance at 31 March 2022 £
Housing fund	40,000	40,000	3,000	43,000
	<u>40,000</u>	<u>40,000</u>	<u>3,000</u>	<u>43,000</u>
	<u><u>40,000</u></u>	<u><u>40,000</u></u>	<u><u>3,000</u></u>	<u><u>43,000</u></u>

Housing fund - to provide support for future housing or building projects.

14 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	1,983	-	1,983	2,050	-	2,050
Current assets/(liabilities)	104,429	24,205	128,634	121,738	19,327	141,065
	<u>106,412</u>	<u>24,205</u>	<u>130,617</u>	<u>123,788</u>	<u>19,327</u>	<u>143,115</u>
	<u><u>106,412</u></u>	<u><u>24,205</u></u>	<u><u>130,617</u></u>	<u><u>123,788</u></u>	<u><u>19,327</u></u>	<u><u>143,115</u></u>

15 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

GRACECHURCH BROMSGROVE

England & Wales - Charity number 1185718

Accounts

Charity Registration No. 1185718

GRACECHURCH BROMSGROVE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

GRACECHURCH BROMSGROVE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr B Bevins Dr J Coleman Mr R Hopkins Mrs R Dixon Mr T Pritchard	(Appointed 18 March 2021) (Appointed 31 March 2021)
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Charity number	1185718
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Principal address	3 Guild Road Bromsgrove Worcestershire B60 2BY
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Independent examiner	Colm McGrory The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
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GRACECHURCH BROMSGROVE

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GRACECHURCH BROMSGROVE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

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

Objectives and activities

The charitable objectives are as follows:

- i) The advancement of the Christian religion in the United Kingdom and overseas.
- ii) The advancement for the public benefit of religious and other education.
- iii) The relief of the sick and disabled.
- iv) Such other charitable purposes as the trustees in their absolute discretion think fit.

When planning our activities for the year, the trustees have complied with their duties under section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission's on public benefit and in particular the specific guidance on charities for the advancement of religion. This is achieved through social support to the elderly and poor, educational courses and regular Sunday meetings.

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

Achievements and performance

Significant activities

Particular ways in which the objectives have been fulfilled include:

- Regular Sunday afternoon meetings open to the public and including teaching on the Christian faith.
- Educational courses to teach on the Christian faith (Alpha courses open to the public).
- Involvement in Churches Together initiatives such as Praise in the Park and Street Prayer which are open to everyone.
- General provision of social support to members and non-members of the charity.
- House groups for members and non-members of the charity, meeting regularly for prayer, study and mutual support.
- Specific donations to Charities and individuals working in Churches in Turkey, Uganda and East Africa.
- Specific donations to a family providing medical and practical support at a hospital in Zambia.
- Regular serving the community events throughout the year which include assisting local people and organisations to carry out gardening, painting, litter picking etc. Also hold annual events open to the general public such as a quiz night, summer BBQ and Christmas party.
- Weekly social group and meal for the Charford community at St Andrews church hall known as Open Doors which includes Bible teaching and activities.
- Regular activities for young people, including taking a party to a summer camp organised by Newfrontiers (Newday).
- Involvement, together with other churches in the area, in the provision of Street Pastors to support members of the public,
- Employment of a Recovery Community Development Worker for one day a week to build on, and develop, new and existing structures within the community to support those with drug and alcohol addiction. Alongside this we are looking at working with others in the setting up of a residential drug and alcohol 'recovery' house in Bromsgrove.

The Charity relies on donations from members of the charity. This income was in line with expectation. There were no additional fundraising activities.

GRACECHURCH BROMSGROVE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Financial review

The net result for the year was a surplus of £143,115 (2020: £nil). The charity received donations and legacies, and investment income amounting to £187,742 (2020: £nil) of which £44,627 (2020: £nil) was spent in pursuit of the charity's objects. At 31 March 2021, £19,327 (2020: £nil) was held as restricted funds and £123,788 (2020: £nil) was held as unrestricted funds.

Of the unrestricted funds, a significant sum has been allocated to the development of drug and alcohol support services in Bromsgrove. In 2020, we employed a Recovery Community Development Worker for one day a week to build on, and develop, new and existing structures within the community to support those with drug and alcohol addiction. This continues to be successful with community support groups being much needed in what has been a very difficult year for many. Alongside this, we are looking at working with others in the setting up of a residential drug and alcohol 'recovery' house in, or around, Bromsgrove. We envisage that the need for such support will grow exponentially as local government support continues to be reduced in light of difficult decisions on spending in the wake of the pandemic.

Reserves policy

The charity aims to have reserves equivalent to three months of average expenses, currently around £15,000. This will be reviewed annually. This level of reserves would enable Gracechurch to fulfil its ongoing commitments to its staff and agreements to lease and hire facilities and continue its normal operating activities should a shortfall in income or unexpected costs arise from time to time.

In determining the level of reserves the trustees took into account the currently low levels of fixed expenditure and risk incurred by the charity. The charity has no investments other than the bank accounts which are used to perform the day to day activities.

Risk management

The trustees identify the major risks to which the charity is exposed each financial year when preparing and updating a strategic plan, in particular those relating to the operations and finances of the charity. The trustees then review major risks which have been identified, and establish systems to mitigate those risks. The charity is satisfied that systems are in place to mitigate their exposure to the major risks which have been so identified and reviewed.

The charity is open to the usual financial risks of any organisation, and the charity has introduced controls to minimise these risks, including procedures to prevent fraud. In addition, the accounts are regularly explained to members of the charity and are open for members inspection at any time. The charity carries a comprehensive insurance policy.

Work with children and vulnerable adults is open to risk. The policy is that any visits and counselling is done in pairs, as is children's work and the transport of these individuals.

All workers are required to be cleared by the DBS.

GRACECHURCH BROMSGROVE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

The charity is a Charitable Incorporated Organisation and is constituted under a Trust Deed dated 19th September 2019 and is registered with the Charity Commission with number 1185718.

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

Mr N Bassi	(Resigned 31 March 2021)
Mr B Bevins	
Dr J Coleman	
Mr R Hopkins	
Mrs R Dixon	(Appointed 18 March 2021)
Mr T Pritchard	(Appointed 31 March 2021)
Mrs T Davies	(Resigned 2 April 2020)

The trustees are appointed on discussion between the elders and serving trustees. They are signed in as trustees at the first meeting they attend.

The elders are Ben Bevins, Steve Vincent and Jonathan Coleman who provide spiritual and strategic direction to the Church.

During the financial year 2020/2021 two trustees resigned (Tina Davies and Nirm Bassi) and two new trustee was appointed (Rebecca Dixon and Thomas Pritchard) as listed above.

The trustees meet at least four times a year and the elders and leadership team meet monthly to discuss and plan objectives and the implementation thereof. Matters of concern are raised with all members.

Staff of the charity have delegated authority to carry out day to day activities within policies agreed by the board.

Ecumenical relationships

Gracechurch works closely with other Christian organisations such as Newfrontiers and the Evangelical Alliance and other churches in the local area.

Impact of COVID 19

During this financial year, COVID19 has had a significant impact on the activities of the CIO. While we have continues to hold meetings, these were largely 'online' via Zoom. We have continued to offer support, together with other Churches, to the vulnerable in the community. We have not been able to host some larger meetings. We have continued to hold smaller support groups for those affected by substance misuse.

Unlike many Charities, we were not adversely effected financially due to the pandemic. Due to the reduction in larger meetings and cancellation of our larger events, our financial position, income and expenditure, remains healthy.

GRACECHURCH BROMSGROVE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Statement of trustees' responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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

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

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

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



.....
Dr J Coleman

Trustee

Dated:30/1/22.....

GRACECHURCH BROMSGROVE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GRACECHURCH BROMSGROVE

I report to the trustees on my examination of the financial statements of Gracechurch Bromsgrove (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Colm McGrory FCA
Ormerod Rutter Limited
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

Dated: 31/1/2022

GRACECHURCH BROMSGROVE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Income from:					
Donations and legacies	3	166,069	21,652	187,721	-
Investments	4	21	-	21	-
Total income		<u>166,090</u>	<u>21,652</u>	<u>187,742</u>	<u>-</u>
Expenditure on:					
Charitable activities	5	42,302	2,325	44,627	-
Net income for the year/ Net movement in funds		123,788	19,327	143,115	-
Fund balances at 1 April 2020		-	-	-	-
Fund balances at 31 March 2021		<u>123,788</u>	<u>19,327</u>	<u>143,115</u>	<u>-</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

GRACECHURCH BROMSGROVE

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	9		2,050		-
Current assets					
Debtors	10	23,113		-	
Cash at bank and in hand		119,955		-	
		<u>143,068</u>		<u>-</u>	
Creditors: amounts falling due within one year	11	<u>(2,003)</u>		<u>-</u>	
Net current assets			141,065		-
Total assets less current liabilities			<u>143,115</u>		<u>-</u>
Income funds					
Restricted funds	12		19,327		-
<u>Unrestricted funds</u>					
Designated funds	13	40,000		-	
General unrestricted funds		83,788		-	
		<u>123,788</u>		<u>-</u>	
			<u>143,115</u>		<u>-</u>

The financial statements were approved by the Trustees on 30/1/22



Dr J Coleman
Trustee

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Gracechurch Bromsgrove is a Charitable Incorporated Organisation (CIO) with the Charity Commission for England and Wales. It is governed by a trust deed dated 19th September 2019 and adopted by its members.

1.1 Accounting convention

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

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

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

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

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

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

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

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Fixtures and fittings	10% - 50% straight line basis
Computer equipment	20% - 33% straight line basis

The gain or loss arising on any disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Employee benefits

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

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

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2021	2021	2021	2020
	£	£	£	£
Donations and gifts	65,428	10,989	76,417	-
Transfer of funds from Gracechurch Trust Bromsgrove	96,659	10,663	107,322	-
Non gift aid donations	3,982	-	3,982	-
	<u>166,069</u>	<u>21,652</u>	<u>187,721</u>	<u>-</u>

4 Investments

	Unrestricted funds	Total
	2021	2020
	£	£
Interest receivable	<u>21</u>	<u>-</u>

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Charitable activities

	2021 £	2020 £
Share of support costs (see note 6)	42,841	-
Share of governance costs (see note 6)	1,786	-
	<u>44,627</u>	<u>-</u>
Analysis by fund		
Unrestricted funds	42,302	-
Restricted funds	2,325	-
	<u>44,627</u>	<u>-</u>

6 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Staff costs	13,417	-	13,417	-	-	-
Depreciation	1,304	-	1,304	-	-	-
Premises costs	6,776	-	6,776	-	-	-
Printing and Stationery	1,393	-	1,393	-	-	-
Charitable activities	3,739	-	3,739	-	-	-
Books	186	-	186	-	-	-
General giving	13,276	-	13,276	-	-	-
Housing fund costs	17	-	17	-	-	-
Church planting fund	2,074	-	2,074	-	-	-
Legal and professional	659	-	659	-	-	-
Audit fees	-	1,786	1,786	-	-	-
	<u>42,841</u>	<u>1,786</u>	<u>44,627</u>	<u>-</u>	<u>-</u>	<u>-</u>
Analysed between						
Charitable activities	<u>42,841</u>	<u>1,786</u>	<u>44,627</u>	<u>-</u>	<u>-</u>	<u>-</u>

Governance costs includes costs incurred to the auditors of £1,786 for independent examination fees.

7 Trustees

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

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	3	-
	<u>3</u>	<u>-</u>
Employment costs	2021	2020
	£	£
Wages and salaries	13,417	-
	<u>13,417</u>	<u>-</u>

9 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
Additions	-	709	709
Transfer from Gracechurch Trust Bromsgrove	5,607	7,144	12,751
	<u>5,607</u>	<u>7,853</u>	<u>13,460</u>
At 31 March 2021	5,607	7,853	13,460
	<u>5,607</u>	<u>7,853</u>	<u>13,460</u>
Depreciation and impairment			
Depreciation charged in the year	235	1,070	1,305
Transfer from Gracechurch Trust Bromsgrove	5,079	5,026	10,105
	<u>5,314</u>	<u>6,096</u>	<u>11,410</u>
At 31 March 2021	5,314	6,096	11,410
	<u>5,314</u>	<u>6,096</u>	<u>11,410</u>
Carrying amount			
At 31 March 2021	293	1,757	2,050
	<u>293</u>	<u>1,757</u>	<u>2,050</u>
At 31 March 2020	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

10 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	23,113	-
	<u>23,113</u>	<u>-</u>

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

11 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	203	-
Accruals and deferred income	1,800	-
	<u>2,003</u>	<u>-</u>

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds			
	Incoming resources	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 31 March 2021
	£	£	£	£	£	£
Housing fund	-	-	1,934	(51)	6,150	8,033
Church planting fund/ Junction 1	-	-	9,055	(2,074)	242	7,223
Hardship fund	-	-	-	(200)	4,271	4,071
	<u>-</u>	<u>-</u>	<u>10,989</u>	<u>(2,325)</u>	<u>10,663</u>	<u>19,327</u>

Housing fund - a fund to provide support for future housing or building projects

Church planting fund/Junction 1 - funds to support a church plant in Bromsgrove

Hardship fund - a fund for use in future Drug and Alcohol residential rehabilitation services

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Transfers	Balance at 31 March 2021
	Incoming resources	Balance at 1 April 2020		
	£	£	£	£
Housing fund	-	-	40,000	40,000
	-	-	40,000	40,000

Housing fund - to provide support for future housing or building projects.

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Total
	2021	2021	2021	2020
	£	£	£	£
Fund balances at 31 March 2021 are represented by:				
Tangible assets	2,050	-	2,050	-
Current assets/(liabilities)	121,738	19,327	141,065	-
	123,788	19,327	143,115	-

15 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).